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The Forbes Four Hundred

Forbes



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The leading bankers in America have laid their heads together and computed the fortunes of the 30 richest persons in the country. The figures here given are, therefore, the most authoritative ever compiled. The list contains many surprises. The average amount owned is \$123 million and the average annual income \$6.13 million. Besides giving much other information, this article answers the query, "Who are the 10 persons who paid taxes on \$5 million incomes last year?"

America's 30 richest own \$3.68 billion

**Rockefeller heads list with \$1.2 billion
Mrs. Harriman wealthiest woman
Frick ahead of Carnegie**

By B.C. Forbes

Some weeks after we published our first Four Hundred issue, we were shocked, and then pleased, to discover that founder B.C. Forbes had beat us to the idea by 64 years. His roster, appearing in the Mar. 2, 1918 issue, presented the nation's then 30 richest. Many of the names therein are now a part of American heritage—Rockefeller, Frick, Carnegie, Vanderbilt—but many are less known, such as Baker and Lewis. The list unaccountably left out the Mellon family. Without modern-day disclosure laws (the SEC was not founded until 1934), we can appreciate the enormity of B.C.'s task. Reprinted here is the original 1918 list and the feature that accompanied it. Following that we examine the paths each fortune



took. Some empires have been dismantled, in whole or in part, for charitable purposes. Some have been split up among so many heirs that there is really no current fortune to speak of. Several fortunes have passed into the hands of current Four Hundred members, proving once and for all that "shirt-sleeves to shirt-sleeves in three generations" need not always apply.

Who are the 30 richest persons in America?

This article gives answer. It embodies, not any guess of mine, but the consensus of opinion among the foremost bankers in the country. This can be accepted, therefore, as the most authoritative compilation ever made on this subject.

The combined fortunes of the 30 richest total \$3.68 billion.

The average individual fortune is \$122.67 million. Not one of the 30 has less than \$50 million.

The total annual income of the 30 is figured at \$184 million, of which John D. Rockefeller's share is computed at \$60 million, or almost half as much as the other 29 put together.

The average income of these multimillionaires is \$6.13 million. The smallest income is estimated at \$2.5 million a year.

Three women among richest Americans

There are three women on the list, Mrs. E.H. Harriman with \$80 million (the richest woman in the country), Mrs. Russell Sage with \$60 million and Mrs. Lawrence Lewis with \$50 million, the last-named sum having descended from Henry H. Flagler of Standard Oil and Florida railroad fame.

The aggregate amount of money in circulation in the U.S. is less than \$5 billion. If the 30 could turn their wealth into cash, they could absorb more than two-thirds of all the money in the country.

That is a sensational and somewhat misleading way of expressing it. The total wealth of the U.S. is now reckoned at almost \$250 billion, so that the 30 richest control less than one-seventieth of it. The 30, however, exercise more

than one-seventieth of the financial power of the U.S., although they are far from being able to carry out arbitrarily many of the things alleged by demagogues and believed by many of the public.

Seventy years ago a pamphlet published in New York put the number of millionaires in the Metropolis at only 19. Only John Jacob Astor pulled in a million a year then; his wealth was estimated at \$25 million, mostly, of course, in real estate. Stephen Whitney was credited with \$10 million, garnered from liquor, cotton and real estate. William B. Astor, son of John Jacob, had \$5 million, Peter G. Stuyvesant, \$4 million, and James Lenox, of library fame, \$3 million. Last year 206 Americans pleaded guilty to having annual incomes of \$1 million or more—and paid income taxes on them.

Annual incomes of \$5 million

The latest income tax returns revealed the fact that ten persons in the U.S. confessed to an income of over \$5 million for the year. There has been keen speculation as to the identity of the ten. The following list probably is not more than one name out of line:

John D. Rockefeller,
H.C. Frick,
Henry Ford,
Charles M. Schwab,
Andrew Carnegie,
George F. Baker,
William Rockefeller,
Edward S. Harkness,
J. Ogden Armour,
Pierre S. du Pont.

These, however, are not the ten richest individuals in the country. The table accompanying this article shows at a glance the estimated amounts owned by each of the 30 richest, together with a computation of the annual income based on a 5% income rate. The table also gives the source of each fortune.

This compilation of America's 30 richest contains quite a number of surprises. Some of the names and some of the amounts will astound the public.

John D. Rockefeller's fortune passed the billion-dollar mark, I am told, three or four years ago, at the time Standard Oil Securities more than doubled the price ruling before the dissolution of the Oil Trust. He is now credited with \$1.2 billion. His income is estimated to work out at \$2,739,726.02 a day, \$114,155.25 an hour, \$1,902.58 a minute and \$31.70 a second.

The worst sentence Mr. Rockefeller could receive would be: "Count one year's income in \$5 gold pieces." It would kill him.

Mr. Rockefeller's wealth, if it could be turned into cash and distributed equally—which it couldn't—would give every man, woman and child in the U.S. \$10 each. His total equals approximately one-fourth of all the money in circulation in the country.

Frick is second-richest American

Nine persons in every ten, if asked, "Who do you think is the second-richest man in America?" would instantly reply, "Andrew Carnegie." They would be wrong, according to our best-posted bankers.

H.C. Frick, the coke king and steel magnate, is rated above Carnegie, his wealth being computed at \$225 mil-

Our 30 richest Americans

	Estimated fortune (millions)	Yearly income (millions)	Chief source
John D. Rockefeller	\$1,200	\$60	oil
H.C. Frick	225	11.25	coke, steel
Andrew Carnegie	200	10	steel
George F. Baker	150	7.5	banking
William Rockefeller	150	7.5	oil, railroads
Edward S. Harkness	125	6.25	oil
J. Ogden Armour	125	6.25	packing
Henry Ford	100	5	automobiles
W.K. Vanderbilt	100	5	railroads
Ed. H.R. Green	100	5	banking
Mrs. E.H. Harriman	80	4	railroads
Vincent Astor	75	3.75	real estate
James Stillman	70	3.5	cotton, banking
Thomas F. Ryan	70	3.5	tractions [transit], tobacco
Daniel Guggenheim	70	3.5	mining, smelting
Charles M. Schwab	70	3.5	steel
J.P. Morgan	70	3.5	banking
Mrs. Russell Sage	60	3	banking
Cyrus H. McCormick	60	3	farm machinery
Joseph Widener	60	3	tractions [transit]
Arthur Curtis James	60	3	mining, railroads
Nicholas F. Brady	60	3	tractions [transit]
Jacob H. Schiff	50	2.5	banking
James B. Duke	50	2.5	tobacco
George Eastman	50	2.5	cameras
Pierre S. du Pont	50	2.5	powder
Louis F. Swift	50	2.5	packing
Julius Rosenwald	50	2.5	mail orders
Mrs. Lawrence Lewis	50	2.5	oil
Henry Phipps	50	2.5	steel
Total	\$3.68 billion	\$184 million	

Sources of America's 30 greatest fortunes

The following table shows the chief sources of America's 30 largest fortunes, aggregating \$3.68 billion.

Banking.....	5
Oil.....	4
Tractions [transit].....	3
Steel.....	3
Railroads.....	2
Packing.....	2
Mining.....	2
Automobiles.....	1
Cotton.....	1
Cameras.....	1
Coke.....	1
Tobacco.....	1
Powder.....	1
Mail orders.....	1
Real estate.....	1
Farm machinery.....	1

lion, yielding him an income of \$11.25 million. You don't hear much about Mr. Frick, notwithstanding his extraordinary ability and his gigantic business interests. He is the Pittsburgher, some of the public may recall, who volunteered to pay the children and other members of a Christmas Club who lost their all through the failure of an important bank just before a recent Christmas. He does little things like that quite often. Also, he thinks nothing of paying half-a-million for a painting. Since J.P. Morgan died, Mr. Frick has been the best customer of the art dealers.

How did he make his \$225 million?

He had only a common school education where he was born, at West Overton, Penna. But he had lots of grit. Like John D. Rockefeller and Andrew Carnegie, he early sought opportunity to start business on his own account. Before he was of age he organized "Frick & Co., coke manufacturers." He prospered, and ten years later formed the famous H.C. Frick Coke Co., a veritable gold mine, of which he is still chairman. Carnegie's steel operations needed the coke Frick controlled, and a generation ago Frick joined forces with Carnegie. In his early 30s, Mr. Frick had an income of a million a year. He is a power in the Pennsylvania, the Reading and the Chicago & Northwestern railroads, in the U.S. Steel Corp. and in various financial institutions. Nowadays he works less and plays more.

Carnegie comes next

There is more divergence of opinion concerning Carnegie's wealth than that of any other man in America. In certain circles it is affirmed that, although he has given away gifts approaching \$200 million, he still retains more than that amount. Yet one of his most intimate associates assured me some time ago that the aged steel master had given away all but a fraction of his fortune. The records do not bear out this contention, however, although the author of the *Gospel of Wealth* many years ago laid down the dictum, "He who dies thus rich, dies disgraced." Unless the bankers are very far wrong in their calculations, the little Scotsman is in danger of dying disgraced, for they still believe that he owns something like \$200 million.

George F. Baker and William Rockefeller are bracketed for the fourth and fifth places on the list, with \$150 million each. Baker is even less known to the public than Frick. He is the worst sphinx the financial world has ever known. Not even his own relatives know anything of his

early career. I know of only one man who says he has details of Baker's experiences when young, and this man does not propose to publish the facts until Mr. Baker has gone. You have never once seen George F. Baker quoted in the newspapers. His aversion to being interviewed is deeper than the Atlantic. He never speaks in public. Only once has he been dragged into the limelight—by the Pujo "Money Trust Investigation Committee." He then told a simple, straightforward story of his activities and declared he would gladly withdraw from most of his 57 directorships if his colleagues would let him. He added that he had never sought a single directorship.

Mr. Baker was one of the late J.P. Morgan's closest chums and associates. Each valued the other's judgment. J.P. wanted Baker on the board of every company he formed or financed. As head of the First National Bank and of the First Security Co., Mr. Baker was and is a power in the banking and investment fields. He became a director in more large enterprises than any other man in America. He is classed as one of the ablest judges of securities in Wall Street. Those nearest him put his fortune at \$150 million or more. He is 78 but is still active—both in the financial district and on the golf links. His son George F. Baker Jr. is becoming an important force in the financial world.

Of William Rockefeller little need be said, as his activities have been similar to those of his older brother. He began as a bookkeeper, soon obtained an interest in a produce commission firm, later joined the oil concern of which John D. was a partner, and afterwards organized William Rockefeller & Co., which became an important part of the Standard Oil Co. He has held as many as 50 directorships in railroads, industrial companies, banks, etc. His son, Percy A., is now coming prominently to the front as a daring promoter and upbuilder of large enterprises, particularly those stimulated by the paralysis produced in certain industries by the war.

Fortunes from staple products

How would you like to be left \$85 million? Something like that sum fell into the lap of Edward S. Harkness not so long ago. His brother, Charles W. Harkness, two years ago bequeathed half of his fortune, estimated at \$170 million, to Edward. The Harknesses were, next to the Rockefellers, the largest holders of Standard Oil stocks. Mr. Harkness has never appeared in the limelight. He is a director in only one or two companies and is not active in large financial affairs. Another brother, Lamon, who died in California several years ago, also left about \$170 million. While Edward's fortune cannot be gauged at all exactly, bankers declare he will now be able to write his name for at least \$125 million. One of the younger generation of Harknesses is of a different stamp and often figures in the newspapers as a sport devotee.

Another \$125 million Croesus, according to financial experts, is J. Ogden Armour. Although the profit of Armour & Co. last year on each dollar's worth of food products handled was less than 2½ cents, the concern's net profits for the year exceeded \$20 million. When Ogden Armour was a young man, his father had misgivings regarding the fate of his gigantic organization after he passed away, but Armour & Co. now does six times the business done when the famous founder of the enterprise died. The total turnover last year approached \$600 million. There are few more enterprising business leaders in America than J. Ogden Armour. Incidentally, his wealth has not turned his head.

Three names come under the \$100 million class, Henry Ford, W.K. Vanderbilt and Colonel Ed. H.R. Green, the son of Hetty Green.

Henry Ford's \$100 million

Henry Ford's is a fortune which even the most rabid socialist will admit has been made honestly. His income last year probably exceeded \$25 million. There is a touch of irony in the circumstance that this man who belittles money and its place in life should be accumulating it faster than almost any other person in America with the exception of John D. Rockefeller. Mr. Ford's career is too well known to call for recapitulation.

Colonel Green's \$100 million was, of course, left him almost in its entirety by his mother, whose total fortune reached that round figure. She left nothing to charity, only \$5,000 to each of three friends, \$3.5 million to her daughter, and almost everything else to her only son. Colonel Green has not yet become a dominating power in the financial world, notwithstanding his enormous interests. The Green fortune was scraped together by Hetty's ultra-frugal mode of living, her shrewd real estate operations and her cautious banking activities.

Commodore Vanderbilt's enormous fortune has been well split up during the last two generations. William K., however, is stated by the best judges to possess about \$100 million. His income of \$5 million a year, however, apparently has not made him exuberantly happy. It was this member of the Vanderbilt family who was quoted three or four years ago as snapping at the ship news reporters on his arrival from Europe: "I am disgusted with everything." Incidentally, the only Vanderbilt who is a familiar and busy figure in the financial district is young Cornelius—"Colonel" Vanderbilt now. It was he who was cut off with a paltry million, but financiers declare that had Cornelius been a poor boy he could still have made his mark.

Edward H. Harriman left one of the shortest wills and one of the largest fortunes in America's history. The railroad magnate in about a dozen words bequeathed everything he had to his wife. His fortune exceeded \$70 million, and it is a fair estimate that the \$80 million mark has since been reached, as Mrs. Harriman lives in a quiet, unextravagant way and her investments are ably handled. Practically the entire Harriman fortune was made during the last dozen years of the railroad wizard's life.

Vincent Astor is put down as worth \$75 million. This is the only fortune in the whole list made practically entirely from real estate. Since his ascendancy to the head of the Astor family, this young man has deported himself creditably. He has been in service abroad for months, as an ensign. His affairs are well managed.

Five pay income tax on \$70 million

Five Americans have fortunes estimated at \$70 million—James Stillman, Thomas F. Ryan, Daniel Guggenheim, Charles M. Schwab and J.P. Morgan.

James Stillman is the largest stockholder in the National City Bank. His father was a successful cotton merchant, and Mr. Stillman followed in his footsteps. He made several millions in the cotton business before he took up banking. It was through his titanic energy that the City Bank won first place among national institutions in the U.S. Mr. Stillman for years has spent half his time in Europe. He is closely related to the Rockefellers.

The humble job of a dry goods clerk in Baltimore did not suit Thomas Fortune Ryan, so he migrated to Wall Street. He made enough to buy a seat on the New York Stock Exchange more than 40 years ago. The Street has known few speculators as daring and as successful financially as Ryan. He took to consolidating street railway and lighting properties in the early days. His activities were not confined to New York; he put through big deals in Chicago

206 have \$1 million a year

The income tax returns for last year show that 206 individuals had incomes of over \$1 million; 10 had over \$5 million each. A total of 429,401 paid income taxes, the smallest income taxed having been \$3,000. The following table gives details:

Income	No. persons paying
\$3,000 to \$4,000.....	85,122
\$4,000 to \$5,000.....	72,027
\$5,000 to \$10,000.....	150,551
\$10,000 to \$25,000.....	30,882
\$25,000 to \$50,000.....	23,734
\$50,000 to \$100,000.....	10,452
\$100,000 to \$200,000.....	4,184
\$200,000 to \$300,000.....	1,153
\$300,000 to \$1 million.....	1,085
\$1 million to \$5 million.....	196
\$5 million and over	10

and other American cities. He later entered the tobacco field and became a power behind the American Tobacco throne. In his spare moments he picked up control of the Equitable Life Assurance Society, which he subsequently sold to J.P. Morgan. Also, Mr. Ryan contrived to become kingpin in New York's entire subway, street railway and other railway systems. His worth is here put down as \$70 million, but some say he owns much more. He is not especially popular in the financial world.

Guggenheims are second-richest family

"The Guggenheim family is the second-richest in America," said a well-informed financier in a position to talk. The father of the "seven brothers" left several millions, made chiefly in mining and smelting, and no family has done more in that wide field—indeed, one of their companies is referred to as the "smelting trust." Not content with doing big things at home, they are exploring a colossal copper property in Chile, destined, Wall Street believes, to become a fabulously prolific producer. Daniel Guggenheim, the head of the family, is calculated to be worth upwards of \$70 million—and is growing richer by the minute owing to the cleverness with which the Guggenheim activities are directed.

Mr. Schwab was offered \$100 million when the war began for his interest in the Bethlehem Steel Corp. He patriotically refused to let control of America's Krupps pass into alien hands—a step which events have since proved would have meant incalculable damage to this country's interests. A dozen years ago both Bethlehem Steel and Mr. Schwab were struggling hard to make ends meet. He had to sign personally every note the company issued, so doubtful was its credit regarded in those days. Bethlehem Steel was steadily forging ahead before the war began. Later its common shares rose from \$40 to \$700. Mr. Schwab's wealth is believed to stand at about \$70 million at the present time. He is a conspicuous instance of a self-made man.

Mr. Morgan, on the other hand, picked his father well. The original J.P. left his son about \$50 million, but this total has been enormously swelled during the last three and a half years through the Morgan firm's activities as fiscal agents for the Allies until America entered the war. Morgan & Co. received a commission of 1% and all ex-

penses on purchases made here, and their total profits from this source probably have been in the neighborhood of \$40, so that it is now estimated Mr. Morgan is worth \$70 million.

A few possessors of \$60 million

In the \$60 million class are Mrs. Russell Sage, Cyrus H. McCormick, Joseph Widener, Arthur Curtis James and Nicholas F. Brady.

"Uncle" Russell Sage left well over \$60 million, every cent going to his wife who, he pathetically stated in his will, was "temperamentally" better fitted than he had been to dispose of the money. She has given away not a few millions and, unfortunately, some of her investments are understood to have turned out badly, so that her total wealth today is probably somewhat less than it originally was. The Russell Sage fortune came chiefly from money-lending in Wall Street—and by inordinate niggardliness in the matter of spending.

Part of Cyrus H. McCormick's wealth was also inherited from the fine old American citizen of the same name, the inventor of the reaper. The son has greatly increased his patrimony and has also been the foremost figure in developing the great International Harvester Co. of which he is president. When the war ceases, the European demand for American reapers doubtless will be overwhelming, so that the McCormick fortune may continue to grow.

Both the Widener and the Brady money has come chiefly from tractions [transit]. P.A. Widener of Philadelphia left some \$60 million, although his heir, Joseph, was not given an entirely free hand with all this sum.

Inherited, not earned, riches also constituted the bulk of Nicholas F. Brady's \$60 million bank account. His father, Anthony N. Brady, mixed politics and franchises so adroitly that he rolled up scores of millions. The son is by no means a cipher; he is, among lots of other things, chairman of the Brooklyn Rapid Transit, president of the New York Edison Co., director of many corporations and a member of the leading engineering associations. He is only 40.

Mining and railroading have yielded the bulk of the \$60 million credited to Mr. James, of the old established firm of Phelps, Dodge & Co., the members of which have been prominent from time to time in public affairs.

Schiff in the \$50 million class

The eight remaining names on the list, each having \$50 million, are Jacob H. Schiff, James B. Duke, George Eastman, Pierre S. du Pont, Lewis F. Swift, Julius Rosenwald, Mrs. Lawrence Lewis and Henry Phipps.

Although Mr. Schiff spends almost as much time giving away money as in making it, his international banking firm, Kuhn, Loeb & Co., has been so extraordinarily successful that his wealth is believed to be not far short of \$50 million. Mr. Schiff married a daughter of Solomon Loeb, then senior partner of the house, even then a very prominent one. Under Mr. Schiff it has prospered exceedingly. Millions were made in financing Union Pacific when Harriman took hold of it.

"Duke's Mixture" and other blends of tobacco—blended with brains—have netted J.B. Duke his \$50 million. He is a shining example of a self-made man, his early days having been characterized by poverty and incessant toil. When the "tobacco trust" was dissolved he betook himself to Europe and became the dominating tobacco figure in the Old World. He is again a resident of New York.

Kodaks, films and other summer vacation accessories have "taken" half a hundred millions of dollars of the world's wealth for George Eastman. It has really been printers' ink, however, which has done the trick; advertis-

ing has put a Kodak in nearly everyone's pocket. He was first an amateur photographer like the rest of us. But that is about as far as the analogy goes. He perfected the process for making dry plates and in his early 20s began to manufacture them. He is one of the few bachelors in this list.

Had General T. Coleman du Pont not sold out his powder stocks just after the European pandemonium began, his name would have figured in this table instead of his brother's, Pierre S. du Pont. The General sold out for a beggarly \$20 million. Today he could have got nearer \$100 million. Pierre is estimated to be worth at least \$50 million, and if the world does not shortly stop quarreling, he will gallop toward the Rockefeller class. Powder has made several generations of du Pont de Nemours unconsciously rich. To fit in with democracy, the "de Nemours" brought over by the French baron was dropped years ago.

Swift Co. second in business volume

Next to the Steel Trust, the largest business done by any concern in America last year was, so far as known, that of Swift & Co. Its turnover reached \$875 million, or \$3 million every business day of the year. The present head of this vast enterprise, Louis F. Swift, is put down for \$50 million, which would seem to be a conservative estimate. The company's profits last year alone were \$34 million.

There is no more picturesque career in this enumeration than that of Julius Rosenwald. He had some dealings with a small Chicago firm that was selling goods by mail. They owed him some money and he took an interest in the business. He became the creator of the mail-order business as now understood and is today the king of that vast field. He has been described as "the brainiest man in Chicago." His management of Sears, Roebuck & Co. has been original, daring—and enormously profitable.

Mrs. Lawrence Lewis is a name entirely unknown by the general public. Henry M. Flagler left an estate valued at \$75 million, the bulk of it going to his widow, who, in turn, left most of it to her niece, Mrs. Lewis of Cincinnati. The Flagler fortune was made in Standard Oil, and a large part of it was later spent in building his Florida railroad.

After a spell as an office boy, Henry Phipps rose quickly in the Pittsburgh business scale. He became agent for the Du Pont Powder Co. and later switched to iron and steel. Everything he touched turned to gold. He became one of the "Carnegie millionaires." Of late years he has traveled much and given away lots of money.

A trifle of \$10 million each

There are quite a number of men possessing smaller fortunes who, nevertheless, are rolling up incomes of several million dollars per annum. In the automobile field, for example, both John N. Willys, of the Willys-Overland, and William C. Durant, of General Motors, are undoubtedly earning several millions a year. One shipping man, entirely unknown to the public, has made at least \$10 million in the last three years. Men like Eugene G. Grace, president of Bethlehem Steel, Irving T. Bush, of Bush Terminal fame, Thomas E. Wilson, the packer, Wrigley, the chewing gum manufacturer, William H. Nichols, head of the General Chemical Co., H.P. Davison, of Morgan & Co., Otto H. Kahn, of Kuhn, Loeb & Co., Frank A. Vanderbilt, of the National City Bank, Percy A. Rockefeller, Albert H. Wiggin, of the Chase National Bank, Frederic Straus, of Seligman & Co., W.E. Corey and J. Leonard Replogle, of the steel industry, and some of the leaders in the munitions and chemical industries also are now enjoying very large incomes.

Very, very few of our largest men are young. There may be hope, therefore, for the rest of us! ■

Aftermath

*Where 1918's
great fortunes went*

John Davison Rockefeller

Oil. NYC and Tarrytown, N.Y. 1839-1937. Married, 4 children. At 19 borrowed \$1,000 from father to go into produce business. Became silent partner Andrews, Clark & Co. oil refinery in 1864. Formed Standard Oil 1866 and bought out or ruined other refineries to create Standard Oil Trust 1882. Amassed estimated \$900 million fortune at time of Supreme Court-ordered dissolution 1911. At family estate (Pocantico Hills) moved railroads and rearranged hills to suit the view ("An example of what God could do if only he'd had the money"). Gave away an estimated \$500 million during lifetime. Established Rockefeller Foundation, General Education Board, Laura Spelman Rocke-



J.D. Rockefeller

feller Memorial and Rockefeller Institute for Medical Research, etc. Left net estate of \$26.4 million, most of his property having passed to son, John D. Jr., long before his death (see numerous descendants among *The Forbes Four Hundred*).

Henry Clay Frick



Frick

Steel. Pittsburgh. 1849-1919. Married, 2 children. Worked in uncle's store for board and place to sleep on the counter. Got into coke manufacturing with Andrew Carnegie and soon dominated industry. Broke bloody Homestead Strike in 1892. Built Fifth Avenue mansion and filled it with Turners, Van Dykes, Rembrandts, Fragonards, Watteaus and Bouchers. At home frequently found seated on Renaissance throne listening to "Silver Threads Among the Gold" or "The

Rosary" played on splendid organ. Donated mansion and \$15 million endowment for upkeep to NYC. Left bulk of his estate to 2 children. Childs Frick, a paleontologist, who died in 1965, passed his portion of estate to three surviving children, of whom 2—Henry Clay Frick II and Mrs. J. Fife Symington—are still alive. Henry's daughter, Helen Clay Frick, is 94, unmarried and living in Pittsburgh (see p. 142).

Andrew Carnegie

Steel. Pittsburgh. 1835-1919. Married, 1 daughter. Emigrated from Scotland at 13. Became bobbin boy, telegrapher, investor, finally steel magnate. In 1868 wrote: "33 and an income of \$50,000 per annum—be-

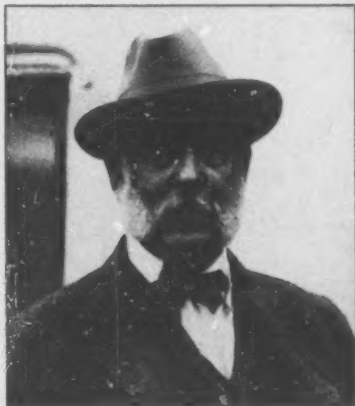


Carnegie

yond this never earn. Cast aside business forever, except for others." Sold interest Carnegie & Co. to J.P. Morgan to form basis for U.S. Steel, 1901, for \$492 million. Built 28,000-acre Scotland estate for family, otherwise lived simply. Gave estimated \$350 million to numerous philanthropies, notably Carnegie Foundation, Carnegie Institute, Carnegie Libraries. Left a modest \$23 million estate, the bulk to his wife (for whom he had previously established trust). At her death in 1946 all her property passed to daughter, Margaret Carnegie Miller, 86, of Fairfield, Conn.

George Fisher Baker

Banker. New York City. 1840-1931. Married, 3 children. Left school at age 15, got job in State Banking Dept., Albany, registering bank notes. Hired as cashier by John Thompson, shady note broker in-



Baker

strumental in getting currency nationalized, 1863. Sold government bonds during Civil War; bought out Thompson after the Panic of 1873. Became president First National Bank of N.Y. and "simply wrote up the industrial development of the U.S." Known as "Sphinx of Wall Street." Philanthropies, \$22 million total: Baker's Field to Columbia, all buildings for the Graduate School of Business Administration at Harvard, large grants to New York Hospital. Left \$5 million each to his 2 daughters, the bulk of his \$73 million fortune (down from \$200 million prior to Crash of '29) to only son, George F. Jr., who died aboard yacht 6 years later. Junior Baker set up \$15 million foundation, passed the rest (\$45 million) to 2 sons, 2 daughters. Son Grenville died childless in 1949 of gunshot wounds on the family's Florida es-

tate. Son George F. III committed suicide on the same estate 1977, left 5 children as heirs. Daughter Edith, who married a grandson of Jacob Schiff, died 1975, leaving two sons. Daughter Florence Martineau, 71, of Washington, Conn., still living.

William Rockefeller

Oil. NYC and Tarrytown, N.Y. 1841-1922. Married, 6 children (2 died young). Jovial younger brother of Standard Oil founder John D. Rockefeller. Began work as bookkeeper, then as partner in produce commission trade, later joined his brother in oil business. Popular member of the "Standard Oil gang" and president of Standard Oil of N.Y. until Supreme Court ordered its dissolution in 1911. Descendants are now centered in Greenwich, Conn. 2 sons married daughters of banker James Stillman; 1 daughter married the heir to the Remington Arms fortune, Marcellus Hartley Dodge; another daughter wed D.H. McAlpin (hotelier).



W. Rockefeller

Like his friend Stillman, Rockefeller left his \$50 million estate in the form of 4 trusts, with income to go to children and grandchildren, and with principal to be divided among more than 50 great-grandchildren. (See heirs of William Rockefeller, p. 155.)

Edward Stephen Harkness

Inheritance. NYC. 1874-1940. Married, no children. Father Stephen was Standard Oil partner. Inherited also from brother Charles, who died childless in 1916. Director of



Harkness

Southern Pacific, New York Central railroad lines. Golfer, yachtsman. Donated over \$100 million to charity during lifetime. Left widow Mary Stillman Harkness the residual income from \$55 million estate. After her death (1954), half was distributed to Commonwealth Fund, one-fourth to Presbyterian Hospital (NYC) and one-fourth to various institutions. Her personal estate of \$20 million went to the Commonwealth Fund and the children of 4 residual beneficiaries.

Jonathan Ogden Armour

Meatpacker. Lake Forest, Ill. 1863-1927. Married, 1 daughter. Son of Philip Armour, founder of grain and packing firm Armour & Co. Quit Yale in 1884 to assist in growing business; took over at father's



Armour

death in 1901 and under his leadership expanded from \$182 million a year in sales to over \$1 billion. At one time said to be among the world's richest men. After WWI suffered losses and made poor investments, including \$50 million speculation in German marks. Admitted to losing \$1 million a day for 130 days. At death his estate reported to be worth only \$20,000. However, widow left \$3 million to her daughter, Lolita Mitchell (Mrs. John J.) in 1954.

Henry Ford

Automobile manufacturer. Detroit. 1863-1947. Married, 1 son. Learned machinist's trade, became chief engineer Edison Illuminating Co. Organized Ford Motor Co. 1903, be-



Ford

came world's largest automobile manufacturer and an American institution. The Model T appeared in 1908; by 1913 assembly line mass production enabled Ford to sell it for \$500. (For details of fortune and descendants see William Clay Ford, *et al.*, p. 104.)

William Kissam Vanderbilt

Inheritance. NYC. 1849-1920. Married twice, divorced once, 3 children. Grandson of Commodore Vanderbilt, became family patriarch upon death of older brother Cornelius in 1899. Interests lay outside business: "Willie was the greatest supporter of sport, opera, yachting, racing, art, architecture, coaching and the theater in American social annals." First wife Alva threw party of the millennium in 1883, a fancy dress ball that cost \$250,000. Also made social history by forcing daughter Consuelo to marry the Duke of Marlborough. (Vanderbilt money went toward re-



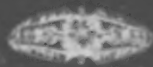
Vanderbilt

furbishing Blenheim, birthplace of Winston Churchill, insuring the comfort of the Dukes of Marlborough to the present day.) Bulk of Vanderbilt's \$54.5 million estate was divided between his 2 sons, daughter Consuelo having received \$15 million just prior to his death. Son William K. Jr. died 1944, his fortune split among 2 children, 2 stepchildren, 2 grandchildren and a foundation for the upkeep of his Long Island estate, Eagle's Nest, now a museum. Daughter Consuelo died 1965, willed her \$1.5 million personal estate and 20% of income from a \$2 million trust to oldest granddaughter, smaller bequests to other grandchildren and nothing to her surviving son, 10th Duke of Marlborough, already recipient of income from at least \$15 million in family trusts. Son Harold Stirling died 1968, childless. He donated his parents' mansion, Marble House, to Preservation Society of Newport, the bulk of his estate to Vanderbilt University.

Colonel Edward Newland Robinson Green

Inheritance. NYC. 1868-1936. Married, no children. Son of eccentric Hetty Green, "the witch of Wall Street." Spent childhood in cheap boarding houses because of Hetty's fear of kidnapping and refusal to pay property taxes. As a teenager lost leg through lack of medical attention. Managed Texas railroad

A carat or
more has
certain ring
to it.



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Green

and capably handled mother's financial empire when her health failed. Married after mother's death in 1916. Made wife sign prenuptial contract, barring her from inheritance. Owned yachts, estates, private airport, radio station, world famous stamp collection and 25 automobiles—one without a gear shift or clutch so that he could drive it himself. His \$40 million fortune reverted to his sister, Mrs. Matthew Astor Wilks, a reclusive widow who died in 1951. Combined with her own inheritance the estate totaled \$100 million; 75% went to taxes and, as there were no close heirs, the remainder was split into 140 equal parts and parceled out to 63 charities.

*Mary Williamson Averell
Harriman*

Inheritance. New York City. 1851-1932. Married, 6 children. Father William Averell ran Ogdensburg & Lake Champlain Railroad. She



Harriman

married Wall Street financier Edward Henry Harriman 1879 who, through her father, became involved in railroading and by mid-1890s built empire including Union Pacific and Southern Pacific systems. Inherited \$69 million at husband's death in 1909. Capably managed business until her sons were old enough to take over. Interested in eugenics, established training school for public service; donated 10,000 acres to New York for Harriman State Park. Divided fortune, among sons W. Averell and Edward Roland, daughters Cornelia, Mary and Carol and a \$10 million foundation. All are deceased except for 91-year-old Averell (see p. 142).

Vincent Astor

Capitalist. NYC. 1891-1959. Married thrice, divorced twice. No children. Great-great-grandson of John Jacob Astor, the immigrant fur trader whose joking philosophy,



Astor

"Hold on to the land. Let udders improve," earned him a fortune in real estate. Inherited \$87 million from father John Jacob IV, who went down with the *Titanic*. Managed family real estate, sold off notorious slums, known as "Astor Flats," to city. Founded *Today* in 1933 for his friend Raymond Moley, a Roosevelt brain truster. Merged *Today* with *Newsweek* in 1937 and became principal owner (sold in 1961 to Katharine Graham, see p. 141). Left estate of \$127 million—half to Vincent Astor Foun-

dation and half as residual trust for widow, Brooke, 70ish, of NYC, which, upon her death, will revert to the foundation.

James Stillman

Merchant, banker. NYC. 1850-1918. Married, 5 children. Forced to abandon medical education to help family business. Cotton commission merchant until retirement in 1890. Became president National City Bank 1891 (now Citicorp).



Stillman

Built up bank's capitalization, gold reserves, making it largest in U.S. Yachtsman, dairy farmer. In later years spent half his time in Europe. Left the income from 2 \$3.5 million trust funds to his 2 daughters (married to sons of friend William Rockefeller); split the bulk of his \$70 million fortune into 3 trust funds, the income to go first to his 3 sons, James A. (followed father as head of National City Bank), Chauncey (endowed a poetry chair at Harvard) and Ernest (doctor of pulmonary research at Rockefeller Institute), then to their 13 children, several of whom are still alive. The principal to be divided eventually among the sons' numerous grandchildren.

Thomas Fortune Ryan

Financier. NYC. 1851-1928. Married twice, 5 children. Started age 21 as "pad shaver" (messenger) on Wall Street. Two years later held Exchange seat. Wheeler-dealer; created America's first holding company, Metropolitan Traction, in 1886. Donated \$20 million to the Roman Catholic Church. Second marriage at 66 (12 days after death



Ryan

of first wife) caused rift with eldest son, Allan, who termed it "one of the most disrespectful, disgraceful and indecent things I've ever heard of." For that remark, Allan inherited only two black-pearl shirt studs from his father's \$135 million estate. The estate itself was carved into 54 pieces: 12 went to the widow, Mary Cuyler Ryan; 12 went to each of the two surviving younger sons, John Barry and Clendenin; 8 were put in trust for Allan's 6 children; and 5 more went to the children of each of 2 deceased sons, William Kane and Joseph. Since Ryan's descendants were numerous (son Allan had 6; son John Barry, who wrote poetry under the name Barry Vail, had 15, of which 10 survived; son Clendenin, who committed suicide in 1937, had 4; sons William and Joseph had at least 2 each), inheritance widely dispersed. Today's Ryans, while still wealthy, are no longer considered among the very rich.

Daniel Guggenheim

Capitalist. NYC. 1856-1930. Married, 3 children. One of the 7 Guggenheim brothers who, with father Meyer, made fortune buying mining properties in late 19th century. According to Bernard Baruch, a small man who "sat taller than most men stand." Headed family takeover of American Smelting & Refining 1901; was a founder of Kennecott Copper. Set up \$2.5 million fund for promotion of aeronautics, \$4 million foundation to provide concerts in NYC's Central Park. At one time thought to be worth \$70 million—probably much less by death in 1930. Left 3 children each \$2 million (although may have previously provided them with trust funds). Son M. Robert

died in 1959. Son Harry, owner of *Newsday*, died 1975; left \$12 million to Harry F. Guggenheim Foundation. Daughter Gladys Straus, co-founder of *Gourmet* magazine, died 1980. The next generation includes Roger Straus, founder of publishing



Guggenheim

house Farrar, Straus & Giroux; Florence Hart, whose husband heads Hart Schaffner & Marx. Most of the family is involved with the Daniel & Florence Guggenheim Foundation.

Charles Michael Schwab

Steel. Bethlehem, Penna. and NYC. 1862-1939. Married, no children. Began as stake driver, headed Carnegie Steel by age 35. First president U.S. Steel. Scandalized An-



Schwab

drew Carnegie by gambling at Monte Carlo. At height of career reputed to have \$200 million fortune. Spent lavishly on mansions in Loretto, Penna. and NYC; gave generously to family and friends. Spendthrift, died bankrupt. 1943 tax appraisal on estate listed net deficit of \$338,349.

John Pierpont Morgan Jr.

Inheritance, banking. NYC. 1867-1943. Married, 4 children. Look-alike son of the J.P. Morgan, a resemblance that caused some to think the elder had lived to be over 100. Inherited bulk of a \$68 million fortune and a \$50 million art collection from father. Presided over House of Morgan from 1913 until stripped of power by the Glass-



Morgan

Steagall Act 1933. Shakespearean scholar; Bible quoter; yachtsman. Unpopular for suing to lower taxes by \$1 million on his Glen Cove (N.Y.) estate, lamenting "destruction of the leisure class" during Depression. Once thought to be worth \$500 million, but sold much of art collection and other valuables during late 1930s to maintain lifestyle. At his death the estate was valued at \$16 million; split among 2 sons, Junius Spencer and Henry Sturgis, and 2 daughters, Jane Nichols and Frances Pennoyer (now 86). Fortune has since passed into the hands of the next generation—the 3 children of Junius, 5 sons of Henry, 3 children of Jane and 6 children of Frances—most of whom are active in New York society and involved with the affairs of the John Pierpont Morgan Library.

Margaret Olivia Slocum Sage

Inheritance. NYC. 1828-1918. Married, no children. Raised in genteel poverty by a family whose motto was "Vivit Post Funera Virtus" (virtue outlives the grave). Became a teacher and married capitalist Rus-



Sage

sell Sage. Unable to do much to alter Sage's somewhat uncouth manners, clothes or opinions while he was alive, she lavishly dispensed his \$60 million fortune after his death in 1906. Founded Russell Sage College in Troy, N.Y.; set up Sage Foundation for Social Betterment. By her death at age 90 bulk of fortune had been channeled into "good works." Left \$8 million to brother, Joseph Jeremiah Slocum, and family, split the remainder up among her favorite charities.

Cyrus Hall McCormick II

Manufacturer. Chicago. 1859-1936. Married twice, 3 children. Son and namesake of the reaping machine inventor. Ran family's McCormick Harvesting Machine Co. after father's death in 1884. Built into International Harvester with 50,000 employees and \$400 million in assets at his retirement in 1935. Served as member of special diplo-



McCormick

matic mission to Russia during WWI. After special bequests of \$1 million trust fund to each of his 2 sons, McCormick left \$35 million fortune in form of a trust: income to be divided among his widow and sons, residual estate to go to any surviving grandchildren or, failing that, to be split among several charities. Son Gordon died in 1967; son Cyrus III, who left a personal estate of \$8 million to widow, Florence, died three years later. Both were childless.

Joseph Early Widener

Inheritance. Philadelphia. 1872-1943. Married, 2 children. Father Peter, a butcher who became head of Philadelphia Traction Co., left \$100 million trust in 1915 to Joseph and the son and daughter of older brother George, who had drowned on the *Titanic*. Joseph: financier, sportsman; owner Bel-



Widener

mont Park and Hialeah race tracks. Given testimonial dinner in 1931 in which Biltmore ballroom was converted into Belmont Park, complete with turf, straightaway, stalls, gaily painted water buckets and horses. Owned substantial art collection, later donated to National Gallery. Home (Lynnewood Hall) resembled "the U.S. Mint with fountains." At death in 1943, personal fortune of \$20 million to \$30 million and income from his share of trust passed to son Peter, author of *Without Drums* (about the loneliness and snobbishness of great wealth) and daughter Josephine (Fifi) Bigelow. (Cousins George Widener and Eleanor Dillon, children of drowned brother, were already sharing income from their half.) It has since passed on to Peter's only son, Peter III, daughter Ella Wetherill and Fifi's daughter

Joan. According to terms of will, trust may not be invaded until 21 years after death of George Widener (who died childless in 1971). Sister Eleanor (who died in 1966) left a son and a daughter.

Arthur Curtiss James



James

Capitalist. NYC. 1867-1941. Married, no children. Inherited \$26 million from father David Willis James in 1907. After WWI built up rail empire that covered one-quarter of country. Huge gold, silver, copper mine holdings. Yachtsman; once sailed from Sandy Hook, N.J. to Gibraltar in record-breaking 16 days. Died 3 weeks after wife; left no close heirs. Set up estate as James Foundation for period of 25 years, after which fortune was split into 28 shares and distributed among various charities.

Nicholas Frederick Brady

Financier. NYC and Long Island. 1878-1930. Married, no children. Son of Albany tea merchant Anthony Brady, who amassed \$100 mil-



Brady

lion worth of electric utilities companies that contributed to the formation of Consolidated Edison. Nicholas shared the bulk of estate with brother James Cox Brady (creator of Maxwell Motor Co., later absorbed into Chrysler Corp.), headed family interests at father's death in 1913. President of New York Edison Co., Brooklyn Rapid Transit Co.; director 50 other companies. Involved with Catholic charities; papal duke. Left his \$60 million fortune to his wife, Genevieve, who continued his philanthropic work, later married Ireland's minister to the Vatican, William Babington Macaulay; died 1938. Under terms of her will, estate was split into 100 parts and distributed among various relatives and charities. Largest single bequest was trust composed of 14 parts, whose income went to her husband's nephew James Cox Brady Jr. (d. 1971) and whose principal devolved upon his son, Nicholas F. Brady, now managing director of Dillon, Read & Co.

Jacob Henry Schiff



Schiff

Banker. NYC. 1847-1920. Married, 1 son, 1 daughter. Came to U.S. from Germany at 18. Married daughter of Solomon Loeb. Became partner, later head of Kuhn, Loeb & Co. Backed E.H. Harriman against J.P. Morgan and Jim Hill in battle for Northern Pacific RR. Technically lost, but emerged as major figure among investment bankers. Founded Jewish Theological Seminary and Semitic Museum at Harvard. Will left estimated \$50 million estate to 2 children "share and share alike." \$9 million personal estate of daughter Frieda Warburg (d. 1958) split into 4 shares: 3 to children Gerald, Edward and Carola Roth-

schild; 1 to grandchildren Felicia Sarnoff and Jill Maass. Son Mortimer (d. 1931) left \$31 million to 2 children. Son John, 79, who married a daughter of banker George Baker, lives in Oyster Bay, N.Y. Daughter Dorothy, 80, owned *New York Post* from 1939 to 1976; sold it for about \$30 million.

James Buchanan Duke

Tobacco. Durham, N.C. 1857-1925. Married twice, divorced once, 1 daughter. Poking around in the ruins of his farm after the Civil War, Duke and brother found some to-



Duke

bacco leaves overlooked by the Yankees that, packaged and labelled PRO BONO PUBLICO, became the seeds of American Tobacco Co. Later formed Southern Power & Light Co. and set up \$100 million trust fund to create Duke University from existing Trinity College. Fond of writing homilies with a sardonic twist (e.g., "Nothing makes people happier than luxury"). Married for the first time at 48. Left the bulk of his fortune, estimated at \$70 million, to his second wife's 13-year-old daughter, Doris Duke (see p. 105).

George Eastman

Inventor. Rochester, N.Y. 1854-1932. Bachelor. Amateur photographer who perfected process for making dry plates, went into business. Invented Kodak camera and transparent film, thereby making photography available to masses. Founded Eastman Kodak 1892. Big-game hunter and orchid grower. Donated \$75 million to various philanthropies, including Eastman School of Music, Eastman Dental Clinic. Committed suicide, leaving



Eastman

note that read: "My work is done. Why wait?" Bulk of \$20 million estate went to further technical education.

Pierre Samuel du Pont II

Manufacturer. Delaware area. 1870-1954. Married, no children. Orphaned at 14 when father Lamont was killed in gunpowder explosion 1884. Oldest of 9, took charge of family. Later bought out other relatives, took over du Pont Corp. Married cousin late in life, childless. Once spent \$25,000 to bring single bush to beloved Long-



du Pont

wood Gardens estate: 6 acres glassed-over tropical gardens, 10,000-pipe organ, authentic Norman bell tower, 1,200-seat open-air theater. Now open to public, maintained by \$100 million foundation established by him. From his distribution du Pont stock, Christiana Securities, other wealth, flow nu-

merous du Pont family fortunes (see numerous individual du Ponts, du Pont family and the heirs of Pierre Samuel du Pont).

Louis Franklin Swift

Meatpacker. Chicago. 1861-1937. Married, 6 children. Oldest of 10 surviving children of packer Gustavus Swift, who pioneered use of refrigerator car to ship dressed beef across country. Worked his way up



Swift

in family business, became president upon father's death 1903. Increased sales, expanded operations by adding dairy products and poultry, establishing branches across country. Enthusiastic horticulturist, kept Chicago offices supplied with blooms from own gardens. Reputed in 1927 to possess \$30 million fortune. Suffered major reverses during Depression; bailed out by siblings. Inventory of Swift's will listed assets of \$4 million (only \$263,176 in Swift & Co. stock). Bulk of estate passed to surviving children, Louis F. Jr. and Ida May Minotto, and children of a deceased son, Alden Swift.

Julius Rosenwald

Merchant. Chicago. 1862-1932. Married twice, 5 children. Worked in uncles' clothing store before opening his own. Purchased one-third share of small mail order house Sears & Roebuck in 1895, became pres. on Richard Sears' retirement, 1908. Introduced profit-sharing, transformed company into world's largest retail business. Fortune estimated at \$750 million. Gave away \$63 million before his death—mostly to black and civil rights causes. Set up Starwood Corp. 1929 to handle children's finances and investments. Each



Rosenwald

child's family has an individual account (exception: William Rosenwald, 80, who left Starwood to set up his own family office), but investments are somewhat centralized; highly philanthropic. Starwood holds 15% of Geneve Corp., CATV stations, etc. (descendants widely dispersed; see family, p. 158).

Louise Clisby Wise Lewis

Inheritance. Richmond, Va. 1895-1937. Married, 2 children. Supposed beneficiary of her aunt, Mary Lily Kenan Flagler Bingham, third wife of Henry Morrison Flagler, Rockefeller partner and developer of Florida (Florida East Coast Railway and Flagler System hotels).



Lewis

Mary Bingham inherited the bulk of Flagler's \$60 million fortune in 1913, married Charles Worth Bingham and died in 1917. Louise Lewis, then 22, was reported by the *New York Times* to be her aunt's principal heir. She was not. Under the terms of the will she received all Mrs. Bingham's personal property in Florida, an income of \$200,000 a year until she reached age 40, then \$5 million outright. The major beneficiaries were Mrs. Bingham's two sisters: Jesse Kenan Wise (Louise's mother) and Sarah Graham Kenan; also her brother, William R. Kenan Jr. They inherited Flagler holdings in Florida and 40,100 shares of Standard Oil. Elder sister Jesse Wise set up the \$18 million Flagler Foundation in 1963, died 1968; her heirs are daughter Louise's children, Lawrence Lewis Jr. and Mary Lewis Wiley, both of Richmond, Va. Sarah Kenan died in 1968; her heirs are 2 nephews, Frank Kenan of Durham, N.C. and James Graham Kenan of Atlanta, Ga. Brother William Kenan headed the Flagler System. He was childless and established a \$100 million foundation in his name (d. 1965).

Henry Phipps

Steel. Pittsburgh. 1839-1930. Married, 3 sons, 2 daughters. Childhood neighbor, business associate of Andrew Carnegie, sold out for \$50 million. Parsimonious but philanthropic late in life. Established Bessemer Trust for 5 children. Heirs



Phipps

not stingy: once owned one-third of Palm Beach, Fla. Son John S. (Jay, d. 1958), multiplied fortune for five branches. Now split among 200 family members, including 12 surviving grandchildren (see Phipps family, Howard Phipps Jr., Anne Phipps Sidamon-Eristoff).

The Forbes Four Hundred



One hundred million dollars is no longer enough. That is the first significant fact about the 1983 edition of *The Forbes Four Hundred*: You now need a solid \$125 million to be on it.

A boisterous bull market made the really rich really richer. The Four Hundred gained \$26 billion this year—a 28% increase overall—rising to a combined net worth of \$118 billion. Individual fortunes rose as much as 441% (see box, p. 72), and in the frenzy of hundreds of new offerings, an obscure Korean immigrant named Kyupin Philip Hwang took public a company named TeleVideo Systems and found himself worth almost \$600 million. Said the modest Hwang, who joins our list higher up than any other newcomer, “I can only lose \$50 in America because that’s what I brought with me.” Horatio Alger, say hello to the information age.

A year of additional investigation yielded several dozen secretive superrich who eluded us last year. Greet Jack and Witt Stephens of Little Rock, Ark. You’ve read about them before in *FORBES*, but until this year we knew too little about their net worth. They run perhaps the largest investment banking firm off Wall Street. And meet Glenn Nielson. He’s a centimillionaire from oil alone, but he is also one of the biggest cable franchisers in Los Angeles. Re-

An inquiry into the holders of great wealth in America, with notes on the sources of that wealth, the careers of the people who control it, and its effect on their lives.

By Jay Gissen with Richard Behar
Edited by Harold Seneker
Illustrated by Chas. B. Slackman

member “America’s Singing Cowboy”? Orvon Gene Autry is here, worth \$130 million. And we belatedly realized Edgar Bronfman has had his U.S. citizenship papers since 1955. The Seagram ruler also has the other necessary qualification: He is worth at least \$400 million.

Altogether, 74 of this year’s Four Hundred are new to the list.

We found this year’s Four Hundred far more willing to talk, yielding insights into both personalities and assets. More than half were at least willing to get on the phone this year. Last year we were often met with hostility or silence, occasionally with threats.

During the livelier conversations we had with The Four Hundred, we solicited their reactions to the first edition (see p. 8), and we asked them how it felt to be so rich. Many of their best responses are within.

The Four Hundred this year are a diverse, impressive group. Almost half come from New York, California or Texas, but the rest are well scattered. Only eight states are not represented. The dominant sources of wealth remain real estate, oil and media properties, but the bull market has brought to The Four Hundred a new bunch of big shareholders at the expense of some slipping oil barons and slow-growing real estate moguls. For a full accounting of

who dropped off from last year's Four Hundred, and why, see page 161.

Of the 15 billionaires—combined wealth over \$20 billion—9 amassed their own fortunes. True, leader Gordon Peter Getty and 133 others of The Four Hundred inherited great wealth, but more than half of those actively run some family business and, in most cases, have built it up and greatly increased its worth. Not many of The Four Hundred are idle wealth, and surprisingly few are old money.

This year we were in touch with last year's Four Hundred by mail, asking their views on this and that. We report their responses on page 66. We spent a couple of weeks in perhaps the richest town in America. Our report begins on page 36. Up & Comers, page 194, tells you about some people we think might soon join The Four Hundred. Faces Behind the Figures provides an entertaining array of short profiles on people who come in contact with wealth

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in business. Among them, a sports car salesman, a caddy master at one of the nation's most exclusive clubs and a chief examiner for the IRS (page 250).

On page 49 we turn to FORBES' founder, B.C. Forbes, who published an impressive study of the 30 wealthiest Americans—65 years ago. We reprint B.C.'s story in its entirety, then briefly track each of those 30 fortunes to the present day.

Taxing Matters tackles the last tax a wealthy individual ever attempts to avoid—the inheritance tax. We also peeked at the wills of some departed Four Hundred members (page 204). Personal Affairs offers a detailed, lively report on philanthropy among the super-rich. To what causes do they give money and in what amounts (page 240)?

What does it all mean? It was Columbus who, upon viewing a virgin America, wrote, "When there are such lands, there should be profitable things without number."

No fewer than 116 members from last year's Four Hundred roster enjoyed at least a 50% increase in their fortunes. While finding further assets was a factor in some cases, the largest cause was the raging bull market that began in August 1982, just as our first "Rich List" went to press.

Since last August, 25 stock fortunes more than doubled, while an additional 35 moved up 50% or more. The most extraordinary gainer is Leslie Wexner (The Limited, Inc.), whose net worth rose 441%, from \$100 to \$541 million. H. Ross Perot (EDS Corp.), who once lost \$1 billion on paper, has gained it all back again. He moves from \$325 million to the billionaire class, a 208% rise over 1982. Perhaps the most spectacular story of the year is Sam Walton's, the retailer from Bentonville, Ark. The 41% he controls of Wal-Mart Stores, Inc. jumped 212%, making him the U.S.' second wealthiest individual. An Wang's direct stock in Wang Laboratories rose 172%. That, coupled with a reallocation of his immediate family's shares, makes him worth \$1.6 billion.

Privately held fortunes are another breed. Further investigation shed new light on over 40 cases, revealing assets we hadn't known about. For example, Jenö Paulucci's large additional real estate and stock holdings were the basis for our raising his estimated net worth 218%, to \$350 million. Midland, Tex. oilman Claytie Williams Jr., we learned, has managed to pay down much of his debt, raising his estimated net worth 100%, to \$200 million. New stock and real estate revelations increased Donald Bren's known worth over 40%, to \$500 million. In the case of brothers Ernest and Julio Gallo, we were convinced by industry experts that we were being far too conservative in valuing their immense wine empire. As a result, their estimated net worths are doubled, to \$300 million each. Two shy timber barons also moved considerably: William Reed Sr. leaped 76% after FORBES stumbled onto previously undervalued timber holdings, while Kenneth Ford dropped 60% after we were furnished with financial statements. Among other things, we learned that 25% of his Roseburg

Lumber Co. is owned by the wife he divorced 12 years ago. Said his accountant: "We would be hard pressed to see how this ownership could be attributed to Mr. Ford." No argument there.

Going public, merging and liquidating also substantially altered our calculations. Arthur Belfer combined Belco Petroleum with InterNorth in a deal this August, doubling his estimated net worth, and Arnold Bernhard took Value Line, Inc. public in May and kept 81% of the stock. The latter's estimated net worth rose 200%.

In the case of half-brothers Marshall and Ted Field, a clearer picture begins to emerge as they set about liquidating Field Enterprises. Their estimated fortunes have more than doubled.

Further research also led us to reallocate several huge fortunes among various family members. Perry and Sid Richardson Bass have not slipped 50%. In reality a rising fortune has been allocated among them and three additional Besses. This year Walter Annenberg helped clarify his family's ownership of Triangle Publications, Inc. That brings his net worth down, but five Annenberg sisters join him on The

Forbes Four Hundred. In one case last year we just plain goofed. We erroneously listed John Dorrance III as an equal beneficiary with his father (John Jr.) in a 31% Campbell Soup Co. trust. When reached by telephone in March, the heir was dumbfounded: "I've got 15 or 20 shares," he said. "I don't know what percentage that would be."

Finally, the SEC did some of our work for us. Their investigation into the Texas Hunts' silver speculation concluded late last year that, among other things, Lamar Hunt is not nearly as rich as the world had previously imagined, while brother Nelson Bunker Hunt is substantially richer. From a billion each last year, Lamar drops to \$500 million, while brother Bunker's net worth rises to \$1.4 billion. The newly calculated family net worth was \$5.6 billion, exactly the sum of our estimates last year for Lamar, Bunker and their four siblings.

Work on revisions for next year's Four Hundred edition has already begun.

TALK ABOUT A RETURN ON INVESTMENT

The Forbes Four Hundred

RULES OF THE CHASE

The fortunes of the very rich are difficult to calculate. Often it isn't even clear exactly who owns a great fortune: It is apt to be parked at least partly in the names of the immediate family or concealed in private investment companies or, more difficult, in trusts, where the separate elements of ownership (control of principal, receipt of income, power to name heirs, etc.) are deliberately spread among different people to accord with the inheritance tax laws.

To arrive at coherent estimates of wealth in this welter, we adopted a number of rules, mostly based on common sense:

- Blocks of publicly traded stock are priced at Aug. 24, 1983 closing.

- Privately held companies are valued according to estimated revenues and earnings, where estimable, and prevailing price/earnings ratios for publicly traded companies in similar businesses.

- When earnings are not estimable, we adopt rule-of-thumb conventions widely followed in respective industries. Newspapers, for instance, can be valued at \$400 and up per subscriber, or 1.5 to 2 times revenues, less estimated debt. TV stations, radio stations and some newspapers were valued for us by reputable media brokers.

- In some cases we settled for book value. Among oil producers we often did not go beyond putting fair valuation on their oil reserves, to be conservative. In one or two

cases (e.g., J.R. Simplot) we were forced to work from estimates published by the general press; these are treated cautiously, since such estimates are often unreliable.

In the matter of trusts and other intrafamily arrange-

ments we proceeded on a case-by-case basis, applying common sense. Most trusts plainly exist to carry out a normal pattern of inheritance (to husbands, wives or offspring) and to minimize inheritance taxes. These trusts we generally attributed to the person who created the wealth, where still alive and in control, or to the principal controlling family member where he is not.

On the other hand, spendthrift trusts, meant to keep control out of the hands of beneficiaries, were not credited to the beneficiaries. The estimated trust income was, while principal was generally assigned to the controlling family members.

Irrevocable charitable trusts and foundations were not counted, even in cases like the Pew family, whose immense charitable trusts are used to retain ultimate control of Sun Co., the family company.

Wealth in the names of spouses and other immediate family members was generally assigned to the principal family member, especially where the family ties are close and members share an interest in an ongoing business. Exceptions were made where family or business ties had been broken or were seriously frayed.



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\$1 Billion and Up

Gordon Peter Getty

Inheritance. San Francisco. 49. Married, 4 sons. Fourth son of billionaire John Paul Getty. Served several brief stints with father's companies: Getty Oil, Spartan Aircraft. Lives quietly; amateur com-



Getty and wife, Ann

poser, pianist, patron of arts. Only relative with father at his death 1976 (2 half brothers deceased, Gordon's elder brother estranged). Now sole trustee, 33% beneficiary Sarah C. Getty Trust (named for his late grandmother), includes 31.8 million shares Getty Oil, with annual dividend of \$83 million. Minimum net worth: \$2.2 billion. "I'd rather be on the music pages."

Sam M. Walton

Wal-Mart Stores. Bentonville, Ark. 65. Married, 4 children. Born Kingfisher, Okla. J.C. Penney trainee postcollege; opened Ben Franklin variety store 1945 Newport, Ark. Lost his lease 1950, settled in Bentonville, where he could get an-



Wal-Mart

other Ben Franklin store. Had 16 by 1962; opened a discount store experimentally. By 1970, 30 Wal-Marts; went public. Now 615 in 16-state area mostly in Sunbelt; growing rapidly. Lives modestly; drives pickup truck. With family, owns 41%, worth \$2.15 billion. "It's almost unbelievable."

Daniel Keith Ludwig

Shipping, real estate. NYC. 86. Divorced, remarried 1938, no children. "Father of the supertanker." Only son of Michigan real estate agent, scraped up \$25 age 9 to buy and rent out sunken boat. Quit school after 8th grade, borrowed \$5,000 age 19 to convert old steamer. Hauled molasses, then more profitable oil. Scheme perfected 1930s: Get charter to move oil, use as collateral to borrow, build tanker; repeat. Built U.S. tanker fleet for WWII, got it back free after V-J Day. Billionaire after Vietnam War. Now downpedaling ships; buying savings and loans; also stocks, hotels,



Ludwig

land, mineral mines around the globe. Despite huge loss from Amazon jungle pulp venture, net worth believed to still exceed \$2 billion.

David Packard

Hewlett-Packard. Los Altos Hills, Calif. 71. Married, 4 children. With \$538 and Stanford classmate William Hewlett (*which see*), founded California-based computer firm Hewlett-Packard 1939. He supplied business-management knowhow; Bill, engineering talent. Emphasized high technology, R&D, premium quality and price. First audio-oscillators, later calculators, small computers, EDP products. Imposing (6'5"); served as deputy defense sec'y for Richard Nixon; complained of "inefficiency." Driv-



Packard

en: still chairman H-P. His 18.5%, plus dividends, worth at least \$1.85 billion.

An Wang

Wang Laboratories, Inc. Lincoln, Mass. 63. Married, 3 children. Born Shanghai to middle-class family. As he recalls it, "middle class" meant wealth of "maybe \$100 American." Emigrated 1945; physics Ph.D. Harvard; naturalized 1954. Invented magnetic-core memory age 28, computer essential



Wang

for 20 years. Founded Wang Labs 1951. First year's sales \$15,000; grown 40% to 50% a year since; now word processing leader. Founded Wang Institute 1981 to train computer scientists ("Education endures, buildings do not"). Controls family's 40% of Wang Labs, worth \$1.6 billion.

Nelson Bunker Hunt

Inheritance, oil, real estate. Dallas. 57. Married, 4 children. Second son of H.L. Hunt. He and children share massive Hunt "first family" oil and gas trusts: 19% Placid Oil, 19% Hunt Energy (see other Hunts, Hill, Schoellkopf. "Second family": see Ray Lee Hunt et al.). Personal interests center on real estate, agriculture, commodities: over 7.5 million



Nelson Bunker Hunt

acres worldwide, sugar, coal, soybeans. Was epicenter of 1980 silver bubble; apparently dreamed of monetizing silver; he, brothers, Arab partners acquired nearly 200 million ounces, price plummeted. Owes largest share of \$1.1 billion bailout loan arranged by Federal Reserve. Lives well but not extravagantly. Estimated partially from SEC investigation findings, minimum net worth, including trusts he controls, is \$1.4 billion. "We're not as smart as other people, so we need every advantage."

Caroline Hunt Schoellkopf

Inheritance. Dallas. 60. Divorced, remarried, 4 sons, 1 daughter by first marriage. Second daughter of H.L. Hunt; she and children share in "first family" trusts: 24% Placid Oil, 24% Hunt Energy (see other Hunts, Margaret Hunt Hill. "Second family": see Ray Lee Hunt et al.). Stayed clear of brothers' silver play, other risky speculations, but leaves oil management to them ("I have no idea where to sink a well."). Lately investing in superluxury hotels projected at \$350 million over 5 years. Already spent \$250 million



Schoellkopf

on Dallas' Mansion on Turtle Creek, Bel Air Hotel in Beverly Hills and the Remington, Post Oak Park, Houston. May be world's richest woman: Including all trusts, minimum net worth is \$1.3 billion. "All my life I thought I'd end up penniless. Well, I've finally gotten over it."

H. Ross Perot

Computer services. Dallas. 53. Married, 5 children. Invented "facilities management" as independent business; founded Electronic Data Systems 1962, still CEO. First man to lose \$1 billion (on paper,



Perot

1969, when hot EDS stock plunged). Patriotic, tough. Solved own Iranian hostage crisis when 2 EDS employees were taken 1979: Perot and team of EDS employees flew in for successful rescue mission, jailbreak and 540-mile smug-

gle to Turkish border. Today, back even with 1969: His 47.6% of EDS, plus oil, gas and real estate, worth over \$1 billion.

Margaret Hunt Hill

Inheritance. Dallas. 68. Married, 3 children. Eldest child of H.L. Hunt; she and children share "first family" trusts: 14% Placid Oil, 14% Hunt Energy (see other Hunts,



Hill

Schoellkopf. "Second family": see Ray Lee Hunt et al.). Strongminded, dominates family business meetings. Avoids pre-Conservative investor: Stayed clear of brothers' silver play, other risky speculations. Reportedly insisted "the boys" use additional personal assets to secure principal family holding, Placid Oil, after 1980 silver debacle: denied by her. Her minimum net worth, with children's trusts, \$1 billion.

George P. Mitchell

Oil, real estate. Houston. 64. Married, 10 children. Son of immigrant from Greece, sold stationery and bussed tables to complete Texas A&M 1940. Became freelance geologist, worked for eating money plus piece of the action. Assembled pieces into Mitchell Energy & De-



Mitchell

The Forbes Four Hundred

velopment Corp. Added real estate from mid-1960s. His 29.5 million shares, real estate, other assets, worth at least \$1 billion. Wants his 10 children unspoiled: "We pay for their education, and we give them a car and maybe 1,000 shares of stock when they graduate. That's it."

Forrest E. Mars Sr.

Candy. Las Vegas and McLean, Va. 79. Twice widowed, 2 sons, 1 daughter. Controls world's largest confectioner, Mars, Inc. Supersecretive: "the Howard Hughes of candy." No photos, no interviews; execs keep quiet if they value jobs. Raised by divorced mother in Seattle; off to Yale; then father financed British candy venture to keep him distant. Took over the U.S. company anyway in 1964 (age 60). On knees during first business meeting: "I'm a religious man. . . I pray for Milky Way, I pray for Snickers." Passionate about plant cleanliness. Wholly owned company worth at least \$1 billion.

David Rockefeller

Inheritance, banking, real estate. NYC and Tarrytown, N.Y. 68. Married, 2 sons, 4 daughters. Grandson of Standard Oil mogul John Davison Rockefeller (1839-1937), youngest son of John D. Jr. (d. 1960) and current patriarch of America's most powerful family. Ph.D. economics; joined uncle Winthrop Al-



Rockefeller

drich's Chase National Bank 1946 (now Chase Manhattan). President 1961, CEO from 1969; became globe-trotting banker-statesman; "retired" 1981 to run family foundation. Correct; methodical, reserved: "No one, and I mean *no one*, calls David Rockefeller 'Rocky.'" Collects art, wine, beetles (incl. *amaeodera Rockefelleri*). With vast personal real estate interests (25% Embarcadero Center, S.F.; 33% L'Enfant Plaza, D.C., etc.), family trusts, etc., net worth estimated at over \$1 billion.

Philip F. Anschutz

Oil. Denver. 44. Married, 3 children. Father Fred built contract drilling company, oil and gas interests all over Midwest. Philip took over 1961, sold drilling rigs, became aggressive buyer oil and gas leases. Now over 11 million acres



Anschutz and wife Nancy

in 22 states. Also minerals, real estate. Sold half his interest in Anschutz Ranch East field for reported \$500 million 1982. Despite oil price drops, net worth, mostly in huge reserves, could still be \$1 billion. "I can't imagine my business would interest anyone."

William Herbert Hunt

Inheritance, oil. Dallas. 54. Married, 5 children. Third son in H.L. Hunt's "first family" (see other Hunts, Hill, Schoellkopf; "second family": see Ray Lee Hunt et al.). Principal manager family's vast oil empire,



William Herbert Hunt

his share, with children, is 24% Placid Oil, 24% Hunt Energy. Also Dallas real estate, coal reserves. Inherited father's contempt for high living: house in upper-middle-class neighborhood, old car (during 1979 energy crisis was spotted in 2-hour gas line "waiting patiently with his wife and dog"). Drawn into brother Bunker's silver bubble; now has share of \$1.1 billion silver bailout loan. Estimated partially from SEC investigation findings, minimum net worth, including all trusts, is \$1 billion.

Marvin Davis

Oil. Denver, various. 57. Married, 5 children. Father onetime boxer from Manhattan garment district, got into oil & gas after WWII. Marvin took over 1947, bought many cheap oil leases in out-of-favor Rockies, became one of biggest U.S. wildcatters. Hit 15% successful drilling rate, enough to finance his Denver skyscrapers, shopping center, bank. Sold some producing



Davis

assets to Hiram Walker 1981 for \$630 million, kept much else. Bought 50% 20th Century-Fox 1981 (\$75 million of it in cash); devotes most time to it. Burns out geologists, but best ones leave rich. Lives lavishly, has retinue of bodyguards. Sports fan, still shopping for baseball team. Oil and Denver down, but Fox et al. up; so net worth may still be \$1 billion.

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\$500 Million and Up

William Redington Hewlett

Hewlett-Packard. Palo Alto, Calif. 70. Widowed, remarried; 5 children from first marriage, second wife has 5. Fresh from Stanford with David Packard (*which see*), started company 1939 in 1-car garage; invented audio-oscillator. Still acts as vice chairman; H-P one of world's leading producers electronics, mini-computers (1982 sales: \$4.25 billion). Straightforward, private, outdoorsman; loves to solve problems. "There are, of course, times of stress; but that's the name of the game." His 9% of stock, plus dividends, worth at least \$950 million.

Stephen Davison Bechtel Sr.

Stephen Davison Bechtel Jr.

Engineering, construction. San Francisco. 83, 58. Father: married, 2 children. Son: married, 5 children. Sr. built family railroad construction company from moderate size to global giant building dams, pipelines, refineries. Jr. took over 1960, expanded nuclear plant construction and added airports. World revenues this year could hit \$9 billion. Profits may approximate \$200 million. Also 2 large investment arms: company's Bechtel Investments, family's Sequoia Ventures. 2 sons, 2 sons-in-law of Jr. in business. Minimum net worth: Sr., \$800 million; Jr., \$300 million.

Harry Brakmann Helmsley

Real estate. NYC. 74. Divorced, remarried, no children. Son of dry goods salesman, son's life savings (\$1,000) into a building 1938; today controls over \$5 billion worth, including Empire State Building. NYC's largest landlord—over 100,000 tenants. Has many equity partners (e.g., centimillionaire lawyer, dealmaker Lawrence Wien); his percentages higher on later projects. Second wife, Leona, heads their 27 hotels, including \$125 million Helmsley Palace (opened 1980, NYC). As commercial landlord, now moving into Miami, Chicago, San Francisco, Houston, etc. Swims daily, likes ballroom dancing. De-

spite partners, minimum net worth \$800 million. "It doesn't take any great genius—you just have to live long enough. And, after 50 years, I know every building in NYC."

Samuel Irving Newhouse Jr.

Donald E. Newhouse

Brothers. Publishing. NYC. 55, 53. Both married, 3 children each. Father Samuel I. born lower-Manhattan tenement of poor Russian immigrants, turned around Bayonne (N.J.) *Times* as teenager, went on to build one of largest media empires (estimated revenues near \$1.5 billion). He died 1979; left sons Si and Don control of voting shares and family dictum: "The ties that matter are the ties to each other." Company tightly run; 29 newspapers, 8 magazines (plus overseas), etc. Bought Random House 1980; sold off TV stations, now investing widely in cable. Spent \$10 million-plus last winter to relaunch *Vanity Fair*. Si: friendly, informal, youthful. Don: more rigorous, precise. Including nonvoting stock, each brother's share worth minimum \$700 million.

Laurance Spelman Rockefeller

Inheritance, investments. NYC and Tarrytown, N.Y. 73. Married, 3 daughters, 1 son. Grandson of Standard Oil mogul John Davison Rockefeller. With brother David (*which see*), chief investors of third-generation Rockefellers. Some early success in venture capital 1940s (Eastern Air Lines, McDonnell Douglas Corp., etc.), cofounded United Nuclear Corp. 1950s. Active, if controversial, environmentalist; set up, runs resorts, hotels, apt. complexes (Caribbean, West Coast, Hawaii). Chaired Rockefel-



ler Center, Inc. 1953-66, still a director. Unwinds at Pocantico Hills, family's 3,500-acre compound near NYC. Estimated net worth: at least \$650 million.

Barbara Cox Anthony

Anne Cox Chambers

Sisters. Inheritance. Barbara: Honolulu. 60. Married, 2 children. Anne: Atlanta. 63. Divorced, 3 children. Both share 97% Cox Enterprises, which owns the Atlanta *Constitution*, et al., 41% Cox Communications (broadcasting) following deaths of father James (1957) and brother James Jr. (1974). Barbara's husband, Garner Anthony, 54, is chairman; she runs ranching interests Hawaii, Texas, South Carolina, Australia. Anne, noted Atlanta society hostess, first woman bank director that city; ambassador to Belgium 1977-81. Joint net worth is minimum of \$1.2 billion.

Curtis Leroy Carlson

Entrepreneur. Minneapolis. 69. Married, 2 daughters. Son of poor Swedish immigrants. Horatio Alger-style: 3 newspaper routes, peddled soap for P&G. Began one-man conglomerate 1938 with Gold Bond trading stamps. Now \$2.1 billion (sales) Carlson Cos. handles 75 businesses; i.e., 340 restaurants, 25 Radisson Hotels, 11 resorts, real estate. Some 50% of revenues from consultant group, travel agencies. Loner, 100% self-financed; demanding. Managers file "deviation reports" if they miss their sales mark, but top execs walk away millionaires. "The public votes with its dollar. Get its dollar and you'll succeed." He's got at least \$600 million.

Jane Bancroft Cook

Inheritance. Sarasota, Fla. 71. Thrice widowed, once divorced, 3 children. Granddaughter of Clarence Barron, who built up *Wall Street Journal*, Barron's, Dow ticker. With brother and sister (both deceased), inherited control Dow Jones & Co. 1949. Director of company since 1951 but little role in operations. Noted for Boston-area philanthropies, otherwise extremely private. Avoids interviews. Barron's descendants own 56.4% Dow stock, all tangled in interlocking trusts. Her personal fortune exceeds \$600 million.

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Jack Kent Cooke

Real estate, cable TV, publishing, sports. Upperville, Va. 70. Twice divorced, 2 children by first wife. Canadian, naturalized 1960 by act of Congress. Sold encyclopedias door-to-door, then sold soap to stores, then sold radio stations/newspapers. Has owned several sports teams (lately, 86% football Redskins); 14% plus Teleprompter (sold 1981 for over \$100 million); owns Chrysler, Kent buildings (NYC), Virginia farms, etc. "Retirement should be shunned like leprosy. I tried it once." Estimated net worth: at least \$600 million.

Edward L. Gaylord

Broadcasting, publishing. Oklahoma City. 64. Married, 4 children. Father E.K. bought into *Daily Oklahoman* 1903; long most powerful man in state. Ran Oklahoma Publishing Co. until death (1974) at age 101. Edward L. now runs diverse empire: 2 newspapers, 7 TV stations, *Farmer Stockman* magazine, *Hee Haw* TV show, real estate, more. This year bought Nashville's Grand Ole Opry (120-acre theme park, stage, hotel, radio stations, etc.). Lives modestly; hunts quail; skirts publicity. With family, has majority control; worth minimum \$600 million. "He'd buy them all out if he could. He's a loner."

Samuel Curtis Johnson

Johnson Wax. Racine, Wis. 55. Married, 4 children. 4th generation Johnson to run S.C. Johnson & Son, Inc., now about \$2 billion (sales) company (Future Floor Finish, Raid, Pledge, etc.). Took over 1967; preparing 5th generation. "We are

polishing the floors and furniture, cleaning the rug, killing the bugs, sweetening the air and waxing the old man's car." Now cleaning hair, too. Relaxes with hunting, fishing, photography, flying (holds commercial pilot license). Has majority of Johnson voting stock (see also John Jeffry Louis Jr.). Minimum net worth: \$600 million.

John Thompson Dorrance Jr.

Campbell Soup. Gladwyne, Penna. 64. Divorced, widowed, remarried; 3 children by first marriage. Grandfather Dorrance founded company on idea: Canned soup in condensed form, very convenient. Died 1930 leaving \$129 million estate, 3rd-largest in U.S. to that date. Descendants (also see Marie Hamilton, Hope van Beuren) own 60% of company, of which 31%—10.2 million shares worth \$542 million, paying \$22 million annual dividends—belongs to John Jr. Chairman (adviser) since 1962; keeps low profile. May retire soon; no family member will replace him. Net worth must exceed \$575 million.

Kyupin Philip Hwang

TeleVideo Systems. Los Altos Hills, Calif. 46. Married, 2 daughters. North Korean who fled south to fight in Korean War; now battling Apple, IBM for home computer market. Rags to riches in 15 years: washed dishes in Lake Tahoe casino to finance college; became U.S. citizen 1974; started TeleVideo Systems, Inc. 1975 in his garage. Few backers; took second mortgage on home. "I can only lose \$50 in America, because that's what I brought with me." Company now world's leading independent supplier VDTs; went public in March amid craze for high-tech stock. His 28.2 million shares suddenly worth \$575 million.

Leslie Herbert Warner

Retailer. Columbus, Ohio. 46. Single. Quit law school 1963 to work in father's women's clothing store. Disagreed with policy: borrowed \$10,000 to start own specialty store (sportswear). First year's sales: \$159,000. Now has 900-store chain, The Limited, Inc.; grosses \$200 per

sq. ft. Revenues will exceed \$1 billion this year. Avid skier, jogs 7 miles a day. His share in The Limited, Inc., with mother's and sister's, worth \$541 million. "I liked it better when I was just another guy from Columbus, Ohio."

David B. Shakarian

General Nutrition Corp. Pittsburgh; Bal Harbour, Fla. 69. Married, 2 children. Armenian-born father was first importer of yogurt into U.S. Young David opened own store 1935, did \$35 first day; had six outlets by WWII. Began serious expansion 1960: chain of large, flashy discount health food stores instead of small, cracker-barrel norm. Now nearly 1,100 GNC outlets coast to coast; went public 1980. With immediate family, owns some 80% of stock, plus big real estate development in Fla. Minimum net worth: \$530 million.

Warren Edward Buffett

Stock market. Omaha. 53. Married, 3 children. 2-year apprenticeship with late Benjamin Graham; left at 25 to start family-based investment partnership 1956. Dissolved 1969 after 30-fold increase, no down years; turned bull again circa 1974 (DJIA: 580). Disciplined; uncanny sense of timing; noted sense of humor. Fundamentalist approach: "I look at stocks, not markets. I am a market agnostic." Lives modestly; supports population control, arms control. Chairman Berkshire Hathaway, Inc.; his 45% worth \$520 million.

Perry Richardson Bass

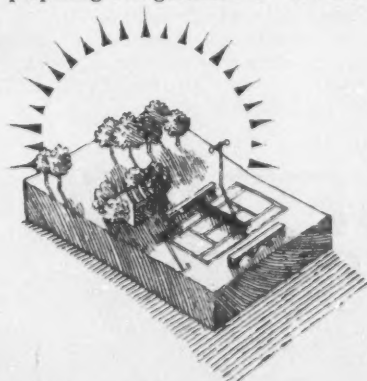
Sid Richardson Bass

Edward Perry Bass

Robert Muse Bass

Lee Marshall Bass

Father and sons. Oil, investments. Ft. Worth. Legendary oilman Sid Richardson (d. 1959) left bulk of estate to foundation, rest to nephew Perry, whose mother lent Sid \$40 to start in oilfields during Depression. Perry: 68. Married, 4 sons. Built Richardson legacy into 2nd-largest private oil empire (after Hunts), with stakes in nearly every large U.S. field. Principal hobby: sailing. Helped design the PT boat WWII; navigated Ted Turner's



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World Open championship win 1972. Eldest son, Sid, 40, manages family fortune. Invested in venture capital firms (\$8 million in Idanta Partners now well over \$200 million). Personal style: more eastern intellectual than Texas good ol' boy. Other sons in business, but to lesser degree: Edward, 38, "globetrotting entrepreneur"; Robert, 35, works on local real estate development; Lee, 27, just joined business after M.B.A. from Wharton. All brothers Yale graduates. Family fortune could be worth \$2.5 billion: vast stock portfolio, real estate, oil and gas reserves, hotels, etc. All live quietly, ignore press: "When you're where they are, who do you want to impress?"

Paul Mellon

Inheritance. Upperville, Va. 76. Widowed, remarried, 2 children by first marriage (see *Timothy Mellon*, *Catherine Conover*). Inherited \$250 million from legendary financier father, Andrew Mellon (d. 1937). After Yale, put in 3 years at family's Pittsburgh bank, left to pursue art collection, English literature, fox hunting, Thoroughbreds. Also philanthropy: \$100 million British art collection to Yale; East Wing of National Gallery (founded by father), Washington, D.C.; etc. Enjoys genteel lifestyle on 4,000-acre estate. Minimum net worth: \$500 million.

Henry Lea Hillman

Industrialist. Pittsburgh. 64. Married, 4 children. Son of Pittsburgh's J.H. Hillman Jr., one of few to stand up to the Mellons in their heyday. Joined father's business 1946. Inherited 1959. Lately moved toward venture capital and real estate investments, away from strategy of taking minority positions. With The Hillman Co., other holdings, net worth at least \$500 million.

Winthrop Paul Rockefeller

Inheritance. Winrock Farms, Ark. 35. Divorced, 3 children. Great-grandson of John D. Rockefeller and son of "black sheep" Winthrop (1912-73) of third-generation Rockefellers, who fled to Arkansas, became two-term governor. Win Paul suspended from Oxford after



first year. Inherited father's mountaintop home, but 50,000-acre ranch and farm empire went to charity. Progressive farmer; rare public appearances confined to philanthropic fundraising events. Net worth must exceed \$500 million, mostly in family trusts.

Abraham Nicholas Pritzker

Jay Arthur Pritzker

Robert Alan Pritzker

Father and sons. Financiers. Chicago. 87, 61 and 57. All married. A.N., 3 sons (1 deceased); Jay, 5 children (1 deceased); Robert, 4. A.N. started with father's law firm early 1920s; by 1940 too busy with investments to accept new legal clients. Gained respect on Wall Street as classic Graham and Dodd raider: looks at assets, cash flow, liquidity, the basics. "Likes to buy at 80 cents on the dollar." Current assets (most under Marmon Group umbrella) over \$2 billion. Nationally visible from late 1960s as builders Hyatt hotels using unique atrium designs; now own 100%. Acquisitions: *McCall's* magazine, Trans Union Corp., Cerro, Hammond, others. Jay family financial expert ("deal man"); engineer Robert cures sick companies. Now hopes to revive Braniff Intl. by infusing \$70 million for 80% stock. With families, share fortune exceeding \$1.5 billion. A.N.: "On Saturdays, a good Catholic goes to confession. I go to the First of Chicago."

Leonard Norman Stern

Pet supplies, real estate, NYC. 45. Divorced, 3 children. Father Max emigrated from Bavaria's Hartz

Mountains with 2,100 canaries; started pet business 1926 as Hartz Mountain Corp. Son Leonard peddled hard as boy: "A salesman should be able to sell horse apples. You just have to con the sonofabitch." Took company over 1960s, sold so hard ran into antitrust trouble; settled out of court late 1970s for many millions (now prime target of grand jury investigation). Took Hartz private 1979; moved heavily into New Jersey real estate. Net worth should easily exceed \$500 million.

Richard Mellon Scaife

Inheritance, investments. Pittsburgh. 51. Married, 2 children. Grandson of Richard Beatty Mellon, inherited \$200-plus million from Mellon mother 1965. Estranged from sister (see *Cordelia Scaife May*; also other Mellons, *Conover*, *Milbury*). Eschews publicity; won't use middle name, but still most prominent Mellon since uncle Richard K. (d. 1970). Built up smallish newspapers in Penna. and Calif. Published *Pittsburgher* magazine, folded 1981. One of biggest contributors to conservative think tanks and leaders (\$500,000 to Milton Friedman, \$1 million to Nixon's CREEP, etc.). Between personal fortune and trusts, net worth should exceed \$500 million; vigorously denied by him.

Arthur B. Belfer

Oil, real estate. NYC. 76. Widowed, remarried; 3 children, 2 stepchildren. Polish-born. Quit making sleeping bags for Army 1952; got into oil and gas 1954. Went public as Belco Petroleum Corp. 1959; vast production in Peru; with family owned some 45% until recent friendly takeover by InterNorth Inc. Now has InterNorth preferred stock worth \$370 million. Arthur still chairman of board; son Robert is president Belco. One son-in-law, Jack Saltz, senior v.p. Belco; other, Lawrence Ruben, comanages family's extensive NYC real estate holdings. Altogether, minimum net worth is \$500 million.

Edward J. DeBartolo

Shopping centers. Youngstown, Ohio. 65. Married, 1 son, 1 daughter, both in business. Grew up with Italian-born stepfather, a paving contractor. Plunged 1949 on untested idea most banks feared to

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lend on: suburban shopping centers. Plunged again on giant regional malls 1960s. Total development over 60 million sq. ft. Also owns banks, 3 racetracks, hotels and sports teams, but lets Eddie Jr. own pro football 49ers. Minimum net worth: \$500 million. Ed Sr. on sports: "It's a marriage of athletics and business where a loss is personal and success incomparable."

William H. Millard

ComputerLand. Hayward, Calif. 51. Married, 3 daughters. College dropout; various jobs before becoming chief of data processing for Alameda County (Calif.) 1961; gained reputation computerizing government operations. Worked for IBM, city of San Francisco, had 2 small software/consulting firms. Saw potential for retailing personal computer equipment, opened first ComputerLand 1976. Now some 550 franchises worldwide, \$1 billion revenues. Corp. takes 8% of gross, franchising fees, etc. Millard owns 97%, plus other assets, worth at least \$500 million. "I am the biggest winner of all in the micro-computer industry."

Donald L. Bren

Real estate. Los Angeles, Newport Beach & NYC. 51. Twice divorced, 3 children. Son of late Hollywood producer Milton Bren, actress Claire Trevor. To college on skiing scholarship, lost bid for 1956 Olympics. Built first house 1958; expanded rapidly in exodus to Orange County. Built Mission Viejo, sold to Philip Morris 1967. Sold home-building firm to International Paper for \$34 million 1970; bought back 1972 for \$3.5 million. Recently added to Irvine Ranch holdings in one of largest real estate deals ever; now owns 86% (highly leveraged). Reserved perfectionist; avid sportsman; collects art and antiques. Also stocks. Minimum net worth: \$500 million.

Trammell Crow

Real estate. Dallas. 68. Married, 6 children. Before WWII, a CPA. Built warehouse in Dallas 1948. "After that, we just got less and less small." Now one of biggest land-

lords in U.S. Operates through "partnerships" (he maintains control) with local managers, others. Narrowly averted disaster in 1974 real estate crunch. Total assets now some \$3.5 billion nationwide. Crow's minimum net worth \$500 million.

Samuel J. LeFrak

Real estate. NYC. 65. Married, 4 children. Father Harry built Brooklyn homes pre-WWI; Sam expanded greatly after WWII. Today second-largest NYC landlord after Helmsley (*which see*). 40-acre LeFrak City part of 32,000 apts. he owns. Interests spread around U.S.: "Every town has been in touch with me." Investing big in oil and gas; also music publishing and production (Broadway's *Cats*, *Nine*, TV's *Fame*, etc.). Talks up "city of the future" with Melvin Simon (*which see*): 10,000-apt. renewal near NYC. Minimum net worth: \$500 million. "I follow the Golden Rule—those with the gold make the rules."

David H. Murdock

Real estate, acquisitions. Bel Air, Calif. 60. Married, 3 children. High school dropout. Built homes in Phoenix, Ariz. after WWII; parlayed \$100 million empire; saved \$13 million from 1963 collapse. Next, California: real estate, small companies. "When everyone sees it's a good investment, it's time to sell." Recently: Cannon Mills for \$413 million in April 1982, bank financed; Flexi-Van this year; also largest shareholding in Occidental Petroleum; additional real estate. Assets under Murdock's Pacific Holding Corp. Minimum net worth: \$500 million.

Lamar Hunt

Inheritance, oil, sports teams. Dallas. 51. Divorced, remarried, 4 children. Youngest of H.L. Hunt's "first family" (*see other Hunts*, Hill, Schoellkopf. "Second family": *see Ray Lee Hunt et al.*). He and children share fully in oil trusts: 19% Placid Oil, 19% Hunt Energy. Personal business interests mainly sports: founded American Football League; owns Kansas City Chiefs, other clubs (but lost Dallas football franchise

to Clint Murchison, *which see*); also World Championship Tennis, Inc. Lives frugally: flies commercial, said to have one suit. Caught up in brother Bunker's silver bubble ("I'm not very good at business"); took on share of \$1.1 billion silver bailout loan. Estimated partially from SEC findings, minimum net worth is \$500 million.

William Walter Caruth Jr.

Real estate. Dallas. 70. Married, 4 children. Grandfather opened general store 1849, used earnings to buy land, amassed cotton plantation. Father increased acreage to near 30,000, sank into debt. Turned over to Will Jr. 1939, who has been developing it ever since. Now known as North Dallas. Likes to sell land, keep 50% of cash flow. Also owns Florida real estate. Minimum net worth: \$500 million, most in names of children, 2 nephews since 1940s. "I had no idea I was worth that." Principal sorrow: All 6 inheritors uninterested in managing fortune or unable to.

A. Alfred Taubman

Real estate. Bloomfield Hills, Mich. & Palm Beach. 58. Divorced, remarried, 3 children. Small-scale, muddy-boots builder early 1950s; specialized in shopping centers; moved into Calif. market 1957. Became large scale 1960s. Led Irvine Ranch buyout 1977; just sold 15% interest to Donald Bren (*which see*): "This is a better deal than the Louisiana Purchase." Owns 75% interest 20 major shopping centers; 100 movie theaters; 800 A&W fast food outlets (franchised); 80% Michigan Panthers (USFL). Now buying Sotheby's auction house. Boxes at home ("marvelous aerobic exer-



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cise"). With art, other investments, minimum net worth \$500 million.

O. Wayne Rollins

Real estate. Rollins, Inc. Atlanta. 71. Married, 2 children. Raised on small farm, found work during Depression in textile mill for \$10 a week. "It was a real easy decision—it was the only job offered." With brother John, moved on to auto dealerships, then radio, TV stations. Founded Rollins, Inc. 1948, diversified rapidly by acquisition (pest control, oil & gas services, media, etc.); with family, owns 44%. Also interests Intermedics; 55,000 acres Ga., Fla., Del.; 10,000 head cattle, et al. Avid farmer and quail hunter. Estimated net worth: at least \$500 million. Religious: "I don't think there are self-made men. You have to have help to accomplish a lot."

Jack Richard (J.R.) Simplot

Potatoes. Boise, Idaho. 74. Divorced, remarried, 4 children by first wife. After quarrel with father, quit 8th grade, left home. Sorted potatoes, raised hogs, put proceeds into first potato field. Millionaire by 30. Big break: meeting Ray Kroc (*which see*) and owning patent on frozen French fries. "When the time is right, you gotta do it!" Raises Thoroughbreds, has 30-by-50-foot U.S. flag on 16-story flagpole in front of showcase home. Net worth said to be at least \$500 million. "It makes me feel good to know I can walk into a bank and get \$80 million just on my name."



Allen E. Paulson

Gulfstream Aerospace Corp. Savannah, Ga. 61. Divorced twice, 3 sons. Cleaned hotel rooms, sold newspapers, milked cows before becoming TWA mechanic 1940 for 30 cents an hour. As sideline, sold parts and engines for airplanes, on own since 1951. Became reseller of surplus aircraft, later designed own plane. Bought Grumman's general aviation division 1978 for \$52 million, Rockwell International's general aviation division 1981 for \$25 million, formed Gulfstream Aerospace Corp. 1982. "The only way you get personal wealth is to go public." Paulson did this year, netting \$90 million cash, keeping shares currently worth \$410 million.

Milton Petrie

Retailer. NYC. 81. Twice divorced, once widowed, remarried; 3 children. Began with 1930s Reconstruction Finance loans; bankruptcy 1937, out 1938. Stock market coup 1960 (buying shares of competitor-takeover candidate) financed big expansion. Goes to office only mornings now; still terrorizes staff. No successor in sight; children not interested: "When the job becomes available, the right person will turn up." His Petrie Stores stock worth \$412 million, pays \$17 million-a-year dividend. Net worth should well exceed \$450 million.

Walter Hubert Annenberg

Enid Annenberg Haupt

Esther Annenberg Simon

Jeanette Annenberg Hooker

Lita Annenberg Hazen

Evelyn Annenberg Hall

Publishing. Son, 5 living daughters of legendary Moses Annenberg (d. 1942), founder Triangle Publications. Walter: Wynnewood, Penna. 75. Divorced, remarried; 1 daughter. Inherited debt-ridden co. upon father's death, built to preeminence. Started *TV Guide* 1953; now country's most profitable magazine. Also *Seventeen*, *Daily Racing*

Form, vast stock holdings, real estate. Close friend of, ambassador to Great Britain for, Richard Nixon. Enid (Mrs. Ira Haupt): NYC. 77. Divorced, widowed, no children. Most distinguished Annenberg sister; ran *Seventeen* 1953-70, wrote books on teenage etiquette. Esther (Mrs. Leo Simon): NYC. 81. Widowed, 1 adopted son. Pursued career as painter; recently very ill. Jeanette (Mrs. James Hooker): NYC & Palm Beach. 78. Twice widowed, 2 children. Serves on White House board for decorative arts. Lita (Mrs. Joseph Hazen): NYC & Los Angeles. 73. Divorced, remarried; 1 daughter. Lives quietly, gives annual award for medical excellence. Evelyn (Mrs. Melville Hall): Palm Beach. 71. Divorced, widowed, remarried. 3 sons. Trustee Museum of Modern Art (NYC). Triangle worth estimated \$1.3 billion. Each sister owns over 9% worth minimum \$125 million. Walter votes all shares, holds about 35% worth minimum \$450 million. Huge philanthropies (\$20 million-plus per year). On rumors of dismantling empire: "I'll dismantle it when they carry me out in a box."

Roger Milliken

Gerrish H. Milliken

Minot K. Milliken

Brothers and cousin. Textiles. 67, 65 and 67. Deering, Milliken & Co. begun 1865 as dry goods jobber by grandfather Seth and William Deering. Became selling agent for southern mills; helped finance, held equity in suppliers until Depression; wound up owning many. Deering left to start International Harvester; Milliken & Co. now one of largest U.S. textile firms: over 60 plants in 3 states, revenues approx. \$2 billion. Roger: Spartanburg, S.C. Married, 5 children. Current patriarch and president from 1948. Considered benevolent dictator; lives unostentatiously, keeps family business highly secretive. "He makes a clam seem like an open mouth." Brother Gerrish: Darien, Conn. Divorced, 2 sons, 3 daughters. Vice president; handles automotive fabrics from NYC sales office. Cousin Minot: NYC. Married, 1 son, 1 daughter. Vice president in charge of company finances. Milliken & Co. worth at least \$500 million, also 40% Mercantile Stores. Roger majority owner; his share worth at least \$450 million. Gerrish: \$300

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million. Minot: \$150 million.

Raymond A. Kroc

McDonald's. Chicago and La Jolla, Calif. 80. 3 marriages, 2 divorces. One daughter, deceased; has adopted daughter of present wife. High school dropout, served in WWI at 15. Radio music director, piano player, paper-cup salesman. At 52, still small-time, seller malted-milk machines; discovered Richard and Maurice McDonald doing \$2 million a year on 15-cent hamburgers (see *Faces*). Franchised them; bought them out 1961 for \$2.7 million; kept name ("What are you going to do with a name like Kroc?"); revenues today \$2.7 billion. Still owns over 7 million shares. Bought San Diego baseball Padres 1974. Minimum net worth: \$450 million.

Charles Cassius Gates

Gates Corp. Denver. 62. Married, 2 children. Father founded business 1911 selling leather bands then used for auto tires; later made tires. Uncle invented V-belt 1917. Inherited 1961, with 4 sisters. Diversified; bought Learjet Industries 1967, still owns two-thirds. Disposed of tire business 1973; Gates Corp. sales nearly tripled since, earnings around \$60 million. "Progress is made when you get backed into a corner and you've got to battle your way out." Also real estate, etc. Minimum net worth, with family: \$450 million.

Cyril Wagner Jr.

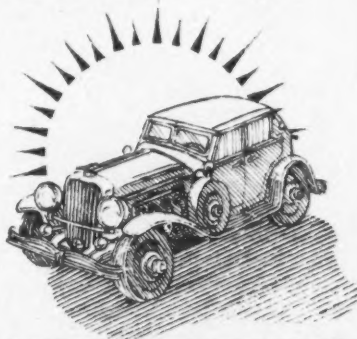
Jack Brown

Partners. Oil. Midland, Tex. Wagner: 49. Divorced, remarried; 5 children. Brown: 57. Married, 3 children. Believed Midland's richest. Set up Wagner & Brown Oil Properties 1962, built up prodigious oil production. Now have "staggering" cash flow, modest debt; set up Canyon, Inc. to diversify out of oil (aeronautics, plastics, etc.). Share equally business empire worth at least \$900 million.

Edgar Miles Bronfman

Seagram Co. NYC. 54. Three marriages: divorced, annulled, recently

separated. 5 children by first wife, 2 by third. Grandfather emigrated from Russia to Canada 1889, built small hotel chain; father Samuel switched to liquor trading. Business thrived during, following Prohibition; added oil holdings 1960s. "Mr. Sam" died 1971, split immense fortune among 4 children. Only Edgar is U.S. citizen (from 1955); now CEO Montreal-based Seagram Co., world's largest distiller (sales nearing \$3 billion). Lost fight for Conoco 1981, now chief du Pont shareholder. Bronfmans have 40% of Seagram; he owns 12%. With other investments, minimum net worth is \$400 million.



August A. Busch Jr.

Anheuser-Busch. St. Louis. 84. 4 wives; once widowed, twice divorced; 11 children, 1 deceased. Family company made corn syrup, yeast during Prohibition; Budweiser before and after. First post-Prohibition case shipped to FDR, second to New York Governor Al Smith. Has 6.2 million Anheuser-Busch shares; French Renaissance chateau in St. Louis County, where he rode to hounds in younger days. Pet cause: has built several animal sanctuaries. Son August A. III, 46, runs company. Minimum net worth: \$400 million.

Harry Weinberg

Real estate, investments. Honolulu and Baltimore. 75. Married, 1 son. Austrian-born, left 6th grade to work in father's Baltimore auto repair shop. Made money on real estate 1930s. Bought public bus systems 1950s and 1960s; sold at profits, sometimes to cities. Owns immense amounts Hawaii and Maryland real estate (shopping cen-

ters, office buildings, etc.), plus large holdings Alexander & Baldwin, Maui Land, others. Combative "lone wolf"; reportedly plotting A&B proxy fight. Considered one of wealthiest Hawaiians: "I don't know, I don't count anyone else's money." Net worth exceeds \$400 million.

Cordelia Scaife May

Inheritance. Pittsburgh area. 55. Divorced, widowed; no children. Granddaughter of Richard Beatty Mellon, inherited \$200 million-plus from Mellon mother 1965. Brief marriage 1950 to Herbert A. May Jr. Later wed longtime friend Robert Duggan, Pittsburgh's D.A., 1975. Estranged from brother (see *Scaife, other Mellons*). Lives modestly, privately; supports zero-population growth. In 1979 put \$10 million into capital venture firm for alternative energy. Estimated net worth: at least \$400 million.

Donald J. Hall

Hallmark Cards. Kansas City, Mo. 55. Married, 3 children. Father Joyce C. Hall (d. 1982) became postcard distributor 1906, gradually switched to greeting cards. Had uncanny sense of what would sell. Built national distribution, quality image. Donald in management since 1952; president since 1966. Also has troubled K.C. real estate project, Crown Center. Joyce's will stipulated major sale of stock to employees, with proceeds to charity, but majority ownership remains with Donald, worth at least \$400 million.

Edwin L. Cox

Oil. Dallas. 61. Married, 2 sons, 1 daughter. Born Arkansas; in Texas oil since 1946. Poured some cash flow into stockholdings: SEDCO, InterFirst Corp., etc., made over \$15 million on Keebler Co.-United Biscuits merger 1974. Oil still main interest. Son in business with him. "Pleasant, engaging fellow"; helped develop E.L. Cox School of Business at So. Methodist Univ. 1978. Minimum net worth: \$400 million.

Laurence A. Tisch

Preston Robert Tisch

Brothers. Loews Corp. NYC and Harrison, N.Y. (both). Built hotel chain from father's resort in Lake-

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wood, N.J. (1946); gained control of Loews by 1960 (theaters, hotels, etc.). Larry: 60. Married, 4 sons. Considered behind-scenes financial whiz. Bob: 57. Married, 2 sons, 1 daughter. Acts as front man, troubleshooter. "Larry frowns and Bob smiles, but they're the hottest brother team in American business." Inseparable: live close together, dine together, play tennis together, share limousine, share 45% Loews. Run co. with "candy store" management style: free-flowing communication, modest headquarters. Well regarded on Wall Street as canny, cash-flow-and-fundamentals investors. With stock, real estate, etc., each brother worth minimum \$400 million. Larry: "Your standard of living doesn't change after the first million."

Malcolm Purcell McLean

Trucking, shipping. NYC. 69. Married, 3 children. Poor farm boy, put \$30 down on used truck in Depression North Carolina; built McLean Trucking into one of largest haulers U.S.; sold 1955 for \$6 million. Invented cargo containerization, revolutionized shipping industry. Sold Sea-Land Service Inc. 1969 for \$160 million profit. Bought real estate, including Pinehurst resort, N.C.; invested in corporate farming. Acquired U.S. Lines 1978, built up, took public as McLean Industries, Inc. August 1983. Holds 92% of stock, plus other investments, worth over \$400 million. "Don't get out of bed in the morning unless you can compete. Otherwise you're going to waste the day."

Nicholas Deak

Banking. Scarsdale, N.Y. 77. Married, 1 son. Born Hungary; Swiss Ph.D. in economics and finance 1929. Emigrated to U.S. 1939, became economics professor. Acquired citizenship 1943 "despite my accent." Headed OSS unit during WWII, accepted Japanese surrender in Burma 1945. Put classroom theory into practice 1946 as Deak & Co. Now has over 80 foreign exchange and banking offices worldwide (Deak National Bank in Fleischmanns, N.Y., Bankhaus Deak & Co. in Switzerland and Austria, etc.). Now looking to sell

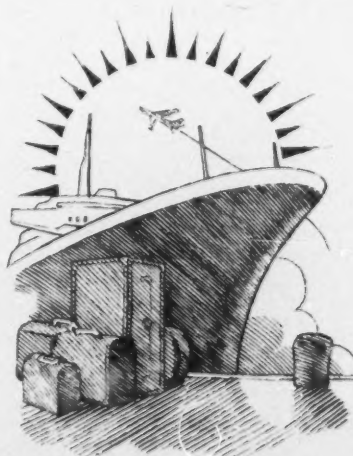
retail operations of Deak-Perera subsidiary to raise cash. Deak prefers gold: "I'd rather be a goldbug than a paper worm." Minimum net worth: \$400 million. Still runs several miles every day.

Kirk Kerkorian

Trading, investments. Las Vegas and Los Angeles. 66. Twice divorced; 2 children by second wife. Bought, sold \$100 junk cars 1930s, \$10,000-to-\$100,000 DC-3s after WWII; built airline to support his trading, sold to Transamerica 1968 for \$104 million. Broke even buying, selling Western Airlines 1970s. Big profit in Columbia Pictures battle 1981. Has half interest MGM/UA Entertainment, MGM Grand Hotels. Celebrated high roller. After deducting leverage, stock worth at least \$400 million.

Sol Goldman

Real estate. NYC. 66. Married, 4 children. Goldman-DiLorenzo once NYC's largest, most leveraged landlord. Controversial. Almost destroyed by 1973-74 real estate debacle. On partner's death (1975), Sol and Alex DiLorenzo's sons split remaining three-fifths of holdings by flipping quarters for parcels. "We left it to chance—there was no other way to do it." Now owns hundreds of properties; receives daily offers from dozens of brokers. Buys on the spot, at least once each week. With extensive stock portfolio, government securities, minimum net worth is \$400 million.



Robert C. Anderson

Oil, land. Roswell, N.M. 66. Married, 7 children. Father first banker to lend on oil in ground; Robert borrowed \$50,000 in 1941, invested in "teapot" refinery. Drilled 200 dry holes until big strike 1957; bought (\$4 million) and sold (\$25 million) Wilshire Oil, bought 1.1 million acres (bigger than R.I.) in N.M., Tex., Colo. Sold refinery to Arco 1962, went on board. Appalled: top management not oilmen. Became CEO 1965. "Stick to what you know and your chances of success are much better." Visible assets worth \$400 million.

Robert W. Galvin

Motorola. Barrington, Ill. 60. Married, 4 children. Father Paul founded Motorola 1928 on \$565 with idea "from God" to make car radios. Only son, groomed from childhood, became chairman 1959. Expanded company enormously, became leading producer microprocessors 1970s. Now chairman, President's Advisory Council on Private Sector Initiative. With wife, has some 3 million Motorola shares, worth over \$400 million.

Haroldson Lafayette (Hassie) Hunt III

Inheritance. Dallas. 66. Unmarried, no children. Eldest son of, closest look-alike to, H.L. Hunt; was good "oil finder." One of few times father wept publicly: admitting Hassie was mentally ill. But his trusts, controlled by brothers and sisters (see other Hunts, Hill, Schoellkopf), continue; believed to be worth at least \$400 million.

Charles G. Koch

David H. Koch

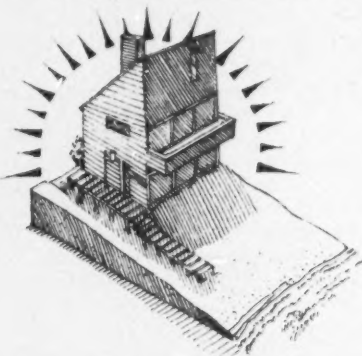
William J. Koch

Frederick Koch

Brothers. Oil. Charles: Wichita, Kans. 47. Married, 3 children. David: NYC. 42. Single, no children. Twin William: Boston. Married, no children. Frederick: NYC. 52. Single, no children. Charles and David own at least three-quarters of Koch Industries, estimated revenues over \$14 billion from oil, pipelines, refinery construction, ranching, etc. Charles runs company; David,

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exec. v.p.; William and Frederick bought out earlier this year for undisclosed sum. Father Fred, 1 of 3 founders of Koch, was charter John Bircher. Charles' and David's politics: Libertarian Party (David ran for vice president 1980). Joint net worth: minimum \$1.5 billion. Charles: "We want to perform a useful function and make a profit."



Michel Fribourg

Grain trader. NYC. 70. Married, 5 children. With 3 sisters, 5th generation of Belgian grain trading family. Hitler made relocation to U.S. essential. Does over 20% world grain trade as 90%-owned Continental Grain. Home reflects love of all things French. Also 3.3 million shares Overseas Shipholding Group. Known assets worth over \$375 million.

Leon Hess

Amerada Hess. NYC. 68. Married, 3 children; a son in the business. Started in father's fuel oil delivery business, Perth Amboy, N.J., at 18; now it's Amerada Hess, \$8.3 billion revenues. Leon owns over 10 million shares, is CEO. Considered tough (Employees: "Holidays, Evenings, Saturdays and Sundays"), aggressive, brilliant, loner. Owns about one-third Monmouth race-track; also N.Y. football Jets. Minimum net worth: \$375 million.

Henry John Heinz II

H.J. Heinz Co. Pittsburgh. 75. Divorced, remarried 1953; 1 son. Grandson of founder, who, at 16, learned that housewives would pay for convenience (he grated, bottled horseradish for resale). H.J. Sr.: 2 children by first marriage, 3 by second. Booted from Brown University: female found in fraternity room. At 24 took over late father's bankrupt billboard company, sold space aggressively to rescue legacy. Parlayed into TV stations. Acquired 87% Turner Broadcasting 1974; Atlanta baseball Braves 1976; pioneered satellite cable TV news network 1980, now in 20 million households. Company has negative net worth but shares increased twentyfold. Champion yachtsman; canny opportunist; full of braggadocio: Talks about merging with, taking over major network. Stock worth \$355 million.

"Work brings money; always plough back; luck may help a man over a ditch—if he jumps well, to do a common thing uncommonly well." H.J. II ran company 1941-66, brought in nonfamily management 1966, broadened company horizons. Now chairman, only family member in company. Controls 7.9 million shares. With cumulative dividends, minimum net worth is \$375 million. Son, H.J. III, senator from Penna., listed assets 1980 at \$30 million.

John Willard Marriott

Marriott Corp. Washington, D.C. 83. Married, 2 sons. Poor Mormon, raised sheep, put self through college selling woolen underwear. With wife Alice, opened root beer stand 1927. Learned restaurants well; built Hot Shoppes chain. Paid his help well, stayed nonunion. Added first hotel 1957. Enter John Jr. 1956; made president 1964; upgraded, expanded, took Marriott national (now 123 hotels, \$3 billion revenues). Both sons run company (Richard handles restaurants), but father still chairman, mother still VP. Immediate family's 19% interest worth \$373 million.

Henry Crown

Lester Crown

Father and son. Industrialists. Chicago. 87, 58. Henry: remarried widower, 3 children, 1 deceased. Lester: married, 7 children. Henry, son of Latvian immigrant, high school dropout, built up small building materials company starting 1919, merged 1959 with General Dynamics for stock. Spearheaded rescue of GD 1960s. Also substantial investments real estate (once owned Empire State Building), other companies (Esmark, Vulcan Materials). Control of fortune passing to Lester (now executive v.p. at GD), while Henry remains ruling patriarch. "My aim is to make my net worth less at the end of each year than it was at the beginning." Joint net worth should exceed \$725 million.

Robert Edward (Ted) Turner

Turner Broadcasting System. Marietta, Ga. 44. Divorced, remarried,

2 children by first marriage, 3 by second. Booted from Brown University: female found in fraternity room. At 24 took over late father's bankrupt billboard company, sold space aggressively to rescue legacy. Parlayed into TV stations. Acquired 87% Turner Broadcasting 1974; Atlanta baseball Braves 1976; pioneered satellite cable TV news network 1980, now in 20 million households. Company has negative net worth but shares increased twentyfold. Champion yachtsman; canny opportunist; full of braggadocio: Talks about merging with, taking over major network. Stock worth \$355 million.

Clint W. Murchison Jr.

Oil, investments. Dallas. 59. Divorced, remarried, 4 children by first marriage. Son of famous Texas oilman and one-man conglomerate Clint Sr. (d. 1969). ("Money is like manure. You have to spread it around.") Clint Jr. and late brother John (d. 1979) did: 33% Centex, 32% Kirby Exploration, 100% Dallas football Cowboys, ranch land, real estate, etc. Visible assets worth over \$350 million.

Crota Culp Hobby

Broadcasting, publishing. Houston. 78. Widowed, 2 children. Ran for state legislature at 25, lost. Married following year to former governor and Houston Post publisher William Hobby (d. 1964). Became co-editor, publisher 1952; added radio, TV stations; co. now H&C Communications. Assertive; distinguished; headed Women's Army Corps in WWII; first HEW Secretary under Eisenhower. Son William Jr. current Texas Lt. governor. H&C wealth in names of Hobby heirs, but largely controlled by her, worth at least \$350 million.

Joe Lewis Allbritton

Broadcasting, publishing, banking. Houston & Washington, D.C. 58. Married, 1 son. Father owned cafes in Houston. Son became millionaire 8 years out of law school buying 400 acres Houston on bank loans; still owns large portion. Bought, sold other businesses, built small chain 6 daily newspapers. Recently paid \$81 million cash for 2 TV stations, now owns 5. Also 41% Riggs National Bank, 100% Perpetual Corp. (life insurance, funeral homes, land), 2 Houston banks, etc.

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Has reputation for rescuing sick newspapers; likes to collect art. Despite considerable debt, minimum net worth \$350 million.

Jeno F. Paulucci

Food processing, real estate. Sanford, Fla. and Duluth, Minn. 65. Married, 3 children. Son of poor Italian immigrants from Minnesota mining town; borrowed \$2,500 in 1944 to make canned Chinese food. Proved brilliant promoter; sold Chun King 1966 for \$63 million. Set up Jeno's, maker frozen pizza, snacks 1967; gave to children. Planning 2,000-acre community near Orlando; has 5,000 other undeveloped Fla. acres, plus real estate Minnesota, Canada, Italy; other investments. Family's minimum net worth: \$350 million. "I sure as hell am never gonna be poor again."

John Jeffrey Louis Jr.

Inheritance. Winnetka, Ill. 58. Married, 3 children. Former director various corporations (Gannett, Butler International), trustee several schools including Northwestern University. Major Republican check writer. Currently U.S. Ambassador to the United Kingdom. Mother was a Johnson of Johnson Wax; he has 30% of stock in that privately owned company, worth at least \$300 million (see also Samuel Curtis Johnson); at least \$50 million other investments.

John H. Krehbiel Sr.

Molex Inc. Downers Grove, Ill. 77. Married, 2 sons. Father, Fred, and brother, Ed, founded small manufacturing co. 1938 using Molex—light, inexpensive plastic. John Sr.



joined 1940, became president 1947. Switched from commercial to electrical products. Now leading manufacturer electrical and electronic terminals, connectors, switches. Majority of sales overseas. John Sr. chairman, both sons in business. "The family-controlled business worked out very well, so why on earth should we change it?" Controls 5 million Molex shares worth \$343 million.

Sydney Mark Taper

First Charter Financial Corp. Los Angeles. 81. Widower, 3 children. Says was born in England of continental parents. Arrived Calif. 1939 with some capital, skill at land development. Founded First Charter 1955; grew with Calif.; took public 1959. Very conservatively run. Despite revolving-door management, was 3rd-largest S&L in U.S.; merged earlier this year with more daring Financial Corp. of America: "A marriage between the old lady and the swinger." Taper's 35% of the "old lady" brought over \$285 million. With other assets, minimum net worth is \$325 million.

William Barron Hilton

Hilton Hotels. Los Angeles. 55. Married, 8 children. College dropout. Turned down job from father Conrad: salary too low. Worked as hotel bellman, Navy photographer; then proved self with small business ventures; hired by father 1954. Became president 1966. Founded football Chargers 1960 (still owns 20%). On death of father 1979 inherited option to buy 6.8 million shares Hilton Hotels on installment note: Present value of stock arrangement worth \$325 million. Conrad's will contested by half-sister, Francesca, daughter of Zsa Zsa Gabor. She lost.

Gordon E. Moore

Intel Corp. Santa Clara, Calif. 54. Married, 2 children. As newly minted Caltech Ph.D., recruited by William Shockley, co-inventor of transistor, 1956. Left 1957 to co-found Fairchild Semiconductor. Started Intel 1968 with approximately \$2 million backing (see Arthur Rock); introduced silicon gate



metal oxide semiconductor, the basic chip technology. "We make computer users out of people who don't know what a computer is." Moore's Intel stock worth over \$315 million.

Daniel Crow Searle

William L. Searle

Suzanne Searle Dixon

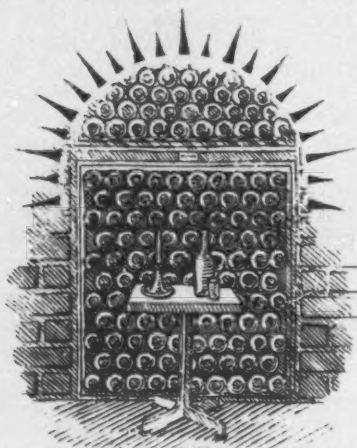
Brothers and sister. Inheritance. Chicago area. 57, 55, 52. All married, each 3 children. Fourth generation involved G.D. Searle & Co. (Daniel chairman, others directors). Father John G. built drug company to eminence, awe-inspiring profitability 1936-66. Tried, failed to merge to get good successor management. Daniel, CEO 1966-77, presided over deep tailspin, brought in former Defense Secretary Donald Rumsfeld 1977; dramatic recovery since. Their family stock, mostly in trusts, worth \$930 million.

Jackson T. Stephens

Wilton R. Stephens

Brothers. Investment banking, oil and gas. Little Rock, Ark. Witt: 74. Widowed, remarried, 3 children. Jack: 60. Divorced, remarried, 5 children. Witt sold belt buckles, Bibles, suspenders for many years, began buying depressed Arkansas municipal bonds 1933. Founded Stephens, Inc.; Jack joined 1946. Now largest investment bankers off Wall Street. Witt: "Professional country boy," Arkansas kingmaker. Jack: "None of his brother's charm"; taking over as Witt ages. Extensive oil and gas holdings. Brothers share estimated \$600 million or more.

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William Garrard Reed Sr.

Timber. Seattle. 75. Married, 3 children. Grandfather Sol founded Simpson Timber 1890; was "sleepy lumber company" until after WWII, when William began aggressive expansion. Retired suddenly 1971 (2 years early), put son William Jr. in charge; left most of his boards. Has given substantially for throat and laryngeal disorders. With family, still owns about 90% of Simpson. Despite 1982 "net loss" of \$18 million, understated book value, company believed to hold at least 150,000 acres redwood, 250,000 other in U.S.; also Canada. Must be worth well above \$300 million. Extremely secretive.

Arthur Charles Nielsen Jr.

A.C. Nielsen Co. Winnetka, Ill. 64. Married, 3 children. Nielsen Sr. (d. 1980) founded market survey firm 1923. During Depression, found people claimed to buy prestige Lux soap, really bought proletarian Lifebuoy. Decided to count sales, not words. Result: dominant company measuring grocery sales, TV ratings. Jr. took over 1976. Ownership of 3 classes of stock (one not traded) worth at least \$300 million.

Ernest Gallo

Julio Gallo

Brothers. Wines. Modesto, Calif. 74, 73. Both married, 2 children each. Started in a shed 1933 with patience, determination and

\$5,900, now largest U.S. vintner (over one-quarter of all wine sold). Integrated manufacturer: they grow, squeeze, bottle, distribute and collect; industry's price leaders. First to hire research chemists, automate, computerize. Friendly Julio makes the wine, tough Ernest makes the profits. "If you tell Ernest it's a nice day, he'll ask you why." No public tours. Minimum joint net worth: \$600 million.

Ray Lee Hunt

Ruth Ray Hunt

Ruth June Hunt

Helen Hunt Hendrix

Swanee Hunt

Inheritance, oil, real estate. Dallas area, except Swanee in Denver. Ray Lee: 40. Married, 5 children. His mother, Ruth Ray: 66. Widowed. Sister Ruth June: 39. Unmarried, no children. Sister Helen: 34. Divorced, 2 children. Sister Swanee: 33. Married. The 2nd family of legendary oilman H.L. Hunt, who legitimized family by marrying Ruth Ray 1957, after death of first wife 1955 (long kept families secret from each other: see *other Hunts, Schoellkopf, Hill*). Inherited Hunt Oil Co., other properties 1974. Women active in religious affairs: Ruth June works as professional Christian speaker-singer, Swanee as lay minister. Ray manages business affairs; turned around ailing Hunt Oil, expanded exploration, undertook vast real estate development in and around Dallas—especially skyline-dominating Reunion Center—started *D* magazine. "I decided long ago that I'm not going to compete with my father's success, or my brothers', or anybody else's." Mother's \$250 million inheritance now a shared fortune of at least \$1 billion; Ray's share at least \$300 million.

John T. Lupton

Coca-Cola bottler. Chattanooga, Tenn. 57. Married, 4 children. Grandfather John T. used bit of patent medicine fortune and two partners to finance first Coke bottling plants 1899, died 1933. Father Car-

ter ran business until he died in 1977, bought and sold Coke franchises at frenzied pace. John started 1954. Now largest U.S. bottler: Houston, Dallas, Ft. Worth, Austin, Phoenix, Denver, volume \$500 million. Hires best people and pays well: "Jack dreams the dreams, but he wants somebody else to handle the details." Minimum net worth: \$300 million.

William C. Cox Jr.

Jane Cox MacElree

Brother and sister. Inheritance. Great-grandchildren of Clarence Barron (see *Jane Bancroft Cook*), who built up *Wall Street Journal*, Barron's, Dow ticker. Bill: 52. London. Married, 4 children. On board of Dow Jones & Co., serves as executive director European operations. Jane (Mrs. Lawrence E. MacElree): Newtown Square, Penna. 54. Remarried, 7 children. Has raised money for Philadelphia charities. Since death of mother, Jessie B. Cox (1982), they preside over family trusts of Dow Jones stock worth \$600 million. Disputed by them.

Albert B. Alkek

Oil. Victoria, Tex. 72. Married, 1 son, 1 daughter. Borrowed \$250 from rancher-father to try his luck in oilfields. First well, 1939. Met mentor-patron Harry F. Sinclair (founder Sinclair Oil) 1941; merged, became Sinclair-Alkek 1948. Bought out Sinclair 1952. A major Wall Street plunger: By 1965, annual volume Alkek's personal stock trades \$75 million. Brags he made more than \$1 million on some days, credits success to wife. Minimum net worth: \$300 million.

Walter Herbert Shorenstein

Real estate. San Francisco. 68. Married, 3 children. Born on Long Island, N.Y.; demobilized 1945 in S.F. with pregnant wife, termination pay. Got commission job as salesman for Milton Meyer & Co. Became partner 1951, sole owner since 1960. Builder numerous high-rises S.F. financial district; also Los Angeles, Kansas City, Houston. Manages properties worth over \$2 billion. Owns outright nearly 4 million sq. ft. office space; 3 S.F. theaters run by daughter. "Checkbook Democrat"; has enemies but mild-mannered. Minimum net worth: \$300 million.

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Elbridge Hadley Stuart Jr.

Dwight Lyman Stuart

Brothers. Inheritance. Grandsons of Elbridge Amos Stuart, founder Carnation Co. 1899. Paid \$25,000 for method of making good evaporated milk, sold product personally, six cans at a time when necessary, until accepted in market. Elbridge Jr.: Bellevue, Idaho. 66. Married, 1 son. Rose to v.p. Carnation, quit 1961 over autocratic practices of CEO father, Elbridge Sr., who resigned 1971 (d. 1972). Raises cattle, alfalfa. Wife (Marion Butler Stuart) noted paleontologist. Dwight: Los Angeles. 59. Divorced, remarried, 3 sons by first marriage, 2 by second. Company president 10 years under Chairman and CEO H. Everett Olson (not related to family). Dwight controls family shares worth at least \$300 million; Elbridge, at least \$265 million.

Leonard Marx

Real estate. NYC. 78. Married, 3 children. Graduated Yale 1920s, became broker. Dealt in chain-store properties, switched to shopping centers. Now owns downtown real estate in various cities (some \$50 million worth in NYC alone) and shopping centers. Highly secretive, very smart: "I'm not very smart and have mediocre ability. I make up for it with hard work." Knowledgeable peers say net worth is minimum \$300 million, denied by him.

John Werner Kluge

Metromedia. NYC area. 68. Married, 2 children. German-born, moved with American stepfather to Detroit 1922. Put self through Co-

lumbia ('37). After WWII, started Washington, D.C. radio station; also distributed Fritos, food, silver polish; bought real estate. Other ventures. Bought control DuMont Broadcasting 1958; now called Metromedia, Inc. (has 7 TV, 13 radio stations, Harlem Globetrotters, Ice Capades, etc.). Stock recently split 10-for-1. His 25% interest worth \$300 million.

Abby Milton O'Neill

Mrs. George D. O'Neill. Inheritance. Oyster Bay, N.Y. 55. Married, 6 children. Great-granddaughter of oilman John D. Rockefeller, niece to David and Laurance, daughter of Abby Rockefeller Mauzé (d. 1976). Very active in civic affairs and charities, particularly counseling for adolescents and families. Her estimated interest in Rockefeller family trusts, other assets: at least \$300 million.

Richard Marvin De Vos

Jay Van Andel

Partners. Amway Corp. Ada, Mich. 57, 59. Each married, 4 children. Next-door neighbors, high school buddies; after WWII tried to run a flying service, then a hamburger stand, then buy and sail a schooner to Cuba (it sank). Started Amway 1959 in their basements; sales now \$1.5 billion. Recruit housewives, etc., à la Avon; peddle soap while preaching free enterprise, American Dream. Claim 1 million "distributors" in 40 countries and territories. Real money is in finding recruits, getting override, building the structure. If you make it, Amway profits; if you fail, Amway profits anyway. De Vos, "Mr. Outsider," proselytizes; Van Andel, "Mr. Insider," plans strategy. Equal partners in company worth at least \$600 million.

Carlton Beal

Oil. Midland, Tex. 67. Married, 4 sons in business. MIT graduate 1945. Cofounded BTA Oil Producers 1952; bought out partner, fellow-Midlander "Moose" Trobaugh, mid-1960s. Oil reserves Texas, Louisiana, Oklahoma, New Mexico worth at least \$300 million.

John L. Cox

Oil. Midland, Tex. 58. Married, 1 son, 1 daughter. Petroleum engineer from 1946 working for others, said "I can do this on my own" 1952. Settled in Midland. Major operations in Sprayberry Trend in west Texas, now among the largest private oil producers in Texas. Also smaller interests New Mexico, Oklahoma. Minimum net worth: \$300 million. Cox: "Where the devil did you get something like that?"

Jack Parker

Real estate. NYC. 68. Married, 2 children. Son of blouse manufacturer; started in Depression as lumber salesman, established own lumber company. Switched to Jack Parker Construction 1954, built suburban homes, then took big risk: huge luxury apt. complex in Forest Hills, N.Y. (Parker Towers). It worked. Expanded into Manhattan, N.J., Fla. 1960s. Built now extremely profitable Parker-Meridian Hotel midtown Manhattan; planning another for White Plains, N.Y. Also cooping nearly all his 2,500 apts. on Manhattan's East Side. Twice Long Island Seniors golf champ. Minimum net worth: \$300 million.

Arnold Bernhard

Investment advice. Westport, Conn. 81. Married, 2 children. Quit as *Time* magazine drama critic 1928 to work with legendary speculator Jesse Livermore. Livermore went on to suicide; Arnold to Moody's, founded *Value Line Investment Survey* 1936: "I had to find some rational way of evaluating stocks." Once lived above company in midtown Manhattan town house; has a Westport, Conn. mansion. Took *Value Line, Inc.* public earlier this year, kept 8.1 million shares. With significant investment portfolio, other assets, minimum net worth \$300 million.

Henry Earl Singleton

Teledyne. Los Angeles. 66. Married, 5 children. Educated as an electrical engineer, learned conglomerating from "Tex" Thornton at Litton Industries 1954-60. Went out on own with \$225,000, Litton colleague (and centimillionaire) George Kozmetsky, and backing from venture capitalist Arthur Rock (*which see*), built Teledyne



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conglomerate 1960s. Quit acquiring around 1970, switched to internal growth, paid down debt. Rejected Wall Street dogma by buying in shares starting 1972. Chess buff with photographic memory. Has 7.8% Teledyne, 2% Apple Computer, etc., worth \$275 million.

Alexis Felix du Pont Jr.

Alice Francis du Pont Mills

Brother and sister. Inheritance. Children of A. Felix Sr., distant cousin who sided with Pierre in family split 1914 (see *Pierre S. du Pont family, du Pont family*), got 8% Christiana Securities. A. Felix Jr.: Kennett Pike, Del. 77. Divorced, remarried, 3 children by first wife, 1 by second. Early test pilot, executive in several smaller aircraft companies, now retired; once built cradle in private plane for infant son. Alice (Mrs. James Paul Mills): Hobe Sound, Fla. 70. Married, 3 children. Raises horses; daughter married artist Jamie Wyeth. Estimated net worth, brother and sister: \$275 million each. (Brother Richard Chichester, noted pilot killed in WWII glider crash, left 2 children, widow, inheritance could also be \$275 million by now.)

Betsy Cushing Whitney

Inheritance. Manhasset, N.Y. 75. Divorced, widowed, 2 children by first marriage. Daughter of noted brain surgeon Harvey Cushing. First husband, James Roosevelt, eldest son of FDR; divorced 1940. Remarried 1942, John Hay (Jock) Whitney, last publisher of *New York Herald Tribune* and heir to vast 19th-century fortune (oil, tobacco, street railways, land). On his death, Feb. 1982, she inherited nearly all (media interests, real estate, art, etc.), worth minimum \$275 million. Active in philanthropy; lives on Greentree, 500-acre Long Island estate.

Howard B. Keck

Willametta Keck Day

William Keck II

Superior Oil Co. William Keck Sr. was legendary oilman, founded Su-

perior; among first to drill offshore Louisiana, among first into Venezuela. Son Howard: Los Angeles. 70. Married, 4 children. In old man's shadow until his death 1964; tough-as-nails CEO 1964-81. His sister Willametta: Reno, Nev. 67. Divorced, 4 children. Inactive until recent feuding with Howard: Won proxy vote to facilitate takeover. Their nephew William II: Los Angeles. 41. Divorced, 3 sons. Son of 3rd sibling William Keck Jr. (d. 1982), executor of father's will, sided with aunt in feud. Howard's stock worth \$273 million, Willametta's \$168 million, William II's \$187 million.

Sigfried (Siggy) Weis

Robert F. Weis

Weis Markets, Inc. Sigfried: Lewisburg, Penna. 67. Robert: Sunbury, Penna. 64. Cousins. Both married, each 3 children. Their fathers started little corner grocery 1912. Now 113 supermarkets, mostly in depressed central Penna.; margins are more than 5 times industry average. Siggy's secret: "It's very simple. We have superior management." Careful controls on cost, quality and especially vendor and employee "shrinkage." Mild-mannered Siggy, president, collects antiques, has shares worth \$270 million; behind-the-scenes Robert, v.p. and treasurer, has shares worth \$215 million.



Philip H. Knight

Nike Inc. Beaverton, Ore. 45. Married, 2 sons. Wrote Stanford 1963 M.B.A. paper on track shoes, later teamed up with college track coach to sell running shoes 1965. Knight's personal best: 4:13 mile. Got U.S. Olympic runners to test his design 1972. Today's marketing approach: name athletes, celebrities dressed in Nikes. Revenues 1982: \$694 million. "We're just a bunch of guys selling sneakers." 15.5 million Nike shares, other assets, worth at least \$265 million.

William Clay Ford

Henry Ford II

Josephine C. Ford

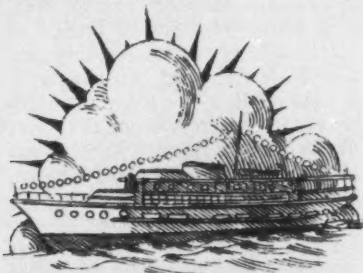
Brothers and sister. Grosse Pointe, Mich. Surviving grandchildren of the Henry Ford. Base of fortune: 10.8 million shares Class B stock Ford Motor Co. (10% of common shares, 40% of voting stock). Henry II: 66. Twice divorced, remarried, 3 children by first wife. Current patriarch. Joined ailing Ford Motor Co. 1943 after Navy. Mother threatened to sell her shares 1945 if Henry II not made president; grandfather Henry I changed will, retired; Henry II took over at 28. Led company 34 years. Passed over son Edsel II, then 30, in succession 1979; chose first non-Ford. Sold 4% stake Irvine Ranch this year to Donald Bren (*which see*) for at least \$40 million. With immediate family, other interests, minimum net worth \$175 million. Josephine (Dodie): 60. Married, 4 children. Husband Walter B. Ford II unrelated by blood; active in Detroit Institute of Arts. Immediate family's shares worth at least \$150 million. William: 58. Married, 4 children. Long overshadowed by brother Henry II, named chairman Ford executive committee 1978. Divides time between Ford, Detroit football Lions (bought for \$6 million 1961), personal golf course Florida. For 6 days 1976, Eugene McCarthy's running mate. Wife is Martha Firestone. Minimum net worth: \$260 million.

Richard Raymond Rogers

Mary Kay Cosmetics. Dallas. 40. Divorced, remarried, 3 children. Mother Mary Kay Ash started cosmetics company 1963 to avoid retirement boredom ("I lived across the street from a mortuary, and I

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almost called them"). She had sales background, adapted cosmetics formula from foul-smelling tanner's cream (used to soften leather), had idea of home parties à la Tupperware. Mary Kay Cosmetics now has some 4% of the retail cosmetics market (Ash: "96% of the people are using the wrong product"). Son became president 1968, stock gradually passing to him. Mother and son's 4.7 million shares worth \$252 million.



Pierre Samuel du Pont III

*Mary Belin du Pont
Faulkner*

*Esther Driver du Pont
Thouren*

Edith du Pont Pearson

Willis Harrington du Pont

Inheritance. Surviving children of Lammot du Pont, brother and key associate of Pierre Samuel; president Du Pont company 1926-40, chairman 1940-1948; d. 1952 (see *Pierre Samuel du Pont family, du Pont family*). Pierre III: Greenville, Del. 72. Married, 3 children. Rose to v.p. Du Pont company, resigned under pressure after outside business failures. Passionate yachtsman. Son Pierre IV present governor Del. Mary (Mrs. James Morison Faulkner): Boston area. 76. Married, 7 children. Obscure. Esther (Lady John Thouren): Unionville, Penna. 75. Divorced, remarried. Second husband knighted 1976 for British-U.S. student exchange. Edith (Mrs. George Burton Pearson Jr.): Greenville, Del. 71. Widowed, remarried 1968; 5 children by first marriage. Husband prominent Del. attorney. Willis: Palm Beach, Fla. 47. Married, 3 children; son of Lammot's fourth wife (siblings by first). Cit-

rus, cattle, banking investments in Fla. Robbed in Miami home 1967 of \$1.5 million rare coins. Siblings believed to share roughly equally in father's estate; Pierre III's worth probably lower because of business losses. Fortune now at least \$1.25 billion.

Doris Duke

Inheritance. Somerville, N.J. et al. 71. Twice divorced; 1 child, deceased. Daughter of James Duke, self-made founder of American Tobacco Co. Inherited \$70 million at age 13; became object of relentless press scrutiny: "I wish I could go into a store and shop for things just as a girl." Sole contributor of the Newport Restoration Foundation in Newport, R.I., which restores 18th- and 19th-century homes. Major beneficiary of the Doris Duke Trust; her interest and other assets worth at least \$250 million.

William Randolph Hearst Jr.

Randolph Apperson Hearst

David Whitmire Hearst

George Randolph Hearst Jr.

Phoebe Hearst Cooke

Inheritance. Children (and grandchildren) of William Randolph Hearst (1863-1951), inheritors of Hearst newspaper-magazine-TV-real estate empire. Gained control 1974, despite WRH's will, by having foundations sell out to family trust. William Jr.: NYC. 75. Twice divorced, remarried; 2 children. His column won Pulitzer 1956; now heads key family trust. Brother Randolph: San Francisco and Paso Robles, Calif. 67. Divorced, remarried, 5 daughters by first wife. Heads flagship San Francisco newspapers. Brother David (Randolph's twin): Beverly Hills. 67. Married, 2 children. Ran Los Angeles *Herald-Express* 1950-60, semiretired from age 45; plays golf; reclusive. Nephew George Jr.: Los Angeles. 56. Divorced, remarried, 4 children. Ran Los Angeles paper (renamed *Herald-Examiner*) 1962-77; then moved to oversight of real estate. Niece Phoebe (Mrs. Amory "Jack" Cooke): George's twin. Woodside, Calif. 56.

Divorced, remarried, 1 daughter. With current husband, played large role in fight to gain control Hearst Corp.; now company director. Each brother has 20% interest in minimum \$1.25 billion family trust. George and Phoebe share 20% from father George Sr. (d. 1972). Remaining 20% held by 4 children John Hearst Sr., who died 1958 (see also *John Hearst family*).

Paul Kalmanovitz

Beer, real estate. Tiburon, Calif. 77. Married, no children. "Mr. Paul" arrived from Poland age 20 with little schooling, no money. Washed cars, learned English; later managed, then bought into, restaurants, apt. houses. Took over Los Angeles' 102 Brewery in 1950 real estate swap. Today controls Falstaff, Pearl, General Brewing; recent unsuccessful bid for Pabst. Secret is low overhead/advertising/prices for popular regional beers. Extremely patriotic; reclusive; litigious; reputation for keeping his word: "If he shakes your hand, that's enough of a contract." With land, other interests, net worth in excess of \$250 million, all willed to charity.

Jane Engelhard

Inheritance. Far Hills, N.J. Mid-60s. Twice widowed, 5 daughters. Married Charles Engelhard 1947, the legendary "Platinum King" (Engelhard Minerals & Chemicals), racehorse enthusiast, art collector, prototype for James Bond character Goldfinger. Traveled together in private transoceanic jetliner worldwide; spent lavishly. He built \$20 million inheritance into estimated \$300 million estate; d. 1971. Her minimum net worth: \$250 million.

Marshall Field V

Frederick V. (Ted) Field

Half-brothers. Inheritance, media. Sons by different marriages of Marshall IV, who inherited Field Enterprises from his father Marshall III; built into one of largest U.S. media concerns (Marshall Field & Co. department stores sold long ago by family). Now dissolving; selling Chicago *Sun-Times*, TV stations, cable operations, syndicate, etc. Marshall: Chicago. 42. Divorced, remarried, 4 children. Acts as chairman; planning real estate ventures, et al. Ted: Los Angeles. 31. Recently separated, 1 child. Company di-

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rector, but decided to cash in chips, pursue motion pictures, real estate, race cars. Each owns over 40% Field Enterprises (sisters have non-voting interests). Each worth at least \$250 million. "Great wealth," notes Marshall, "is certainly more fun than not having anything."

Jack Rudin

Louis Rudin

Brothers. Real estate. NYC. Father Samuel and brothers founded Rudin Management 1924 to run handful of tenements. Jack: 59. Married, 3 children. Lewis: 56. Divorced, remarried, 2 children. Both joined firm 1946; today own 4,000 apt. units in 25 buildings, 6 million sq. ft. office space. Long-held family philosophy: Never sell. But interest rates, rent guidelines now forcing them to co-op: "We have been the lone holdout, and we can't handle it anymore." Civic-minded: Jack chairs NYC Marathon committee (gives annual "Rudin Trophies"); recently appointed to new Sports Commission. Lewis: founder-chairman Association for a Better New York. Share minimum net worth of \$500 million.

Larry Fisher

Zachary Fisher

Brothers. Real estate. NYC. Late 60s, Larry, elder. Both married; each 1 child. Third generation of family in NYC real estate (Park Ave. Plaza, Stevens Tower, Burlington Bldg., et al.); numerous sons, nephews, cousins in business. Secretive. Own roughly 5 million sq. ft. office space. Respected for good architectural sense; when Daniel Ludwig (*which see*) left NYC real estate circa 1972, kept interests with Fishers. Follow "3 basic rules of the trade: location, location and location." Larry: tough negotiator; baseball fanatic. Zachary: bank-rolled effort to turn 900-ft. aircraft carrier *Intrepid* into floating NYC museum. Share minimum net worth of \$500 million.

Gerald Douglas Hines

Real estate. Houston. 58. Married, 2 children. Was building systems

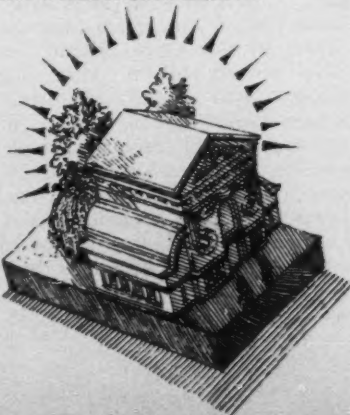
engineer 1950s. Real estate sideline became full-time occupation in 1957. Worth \$6 million 1966 when managed to win bid to build Shell Oil's 50-story Houston HQ. Later built famed Galleria, etc., went nationwide 1970; now owns 66 million sq. ft. of commercial space. Often has half-interest equity partners. Minimum net worth: \$250 million.

Lila Scheson Wallace

Publishing. Mt. Kisco, N.Y. 92. Widowed, no children. Helped late husband DeWitt (d. 1981) start *Reader's Digest* 1922 on borrowed \$1,800 in Greenwich Village basement under speakeasy. Conceived digest formula "out of the blue": condensed middlebrow stories of inspiration, success, health, humor, etc. Now world's largest audience (18 million U.S., 13 million abroad), in 16 languages. Company also owns electronic information service, mail-order books and records; lately branching into TV programming. Total revenues over \$1 billion. She has 37.5% interest (rest in foundations), plus art collection. Minimum net worth: \$250 million.

Carl H. Lindner II

Banking, insurance. Cincinnati. 64. Married, 3 sons. High school dropout, started small milk store 1940, branched into ice cream. Built United Dairy Farmers to 200-plus chain. Entered savings and loan business 1950s as American Financial Corp.; added casualty insurance 1971. Went private 1981. All moves highly leveraged. Now AFC assets over \$4 billion, Lindner's equity \$200 million. Still owns dairy chain; has valuable real estate, banking interests, other. Minimum net worth is \$250 million.



Vivian L. Smith

Inheritance. Houston. 77. Widowed, 2 daughters. Husband R.E. (Bob) Smith started in oil, used profits to buy land in Harris County (in and around Houston) starting 1950s: "I believe completely in inflation." At one point owned 17 square miles inside city limits, including the land under the Astrodome, ranches elsewhere. Believed to be worth \$500 million at death 1973. Despite taxes, etc., her trusts should well exceed \$250 million.

Clarence Scharbauer Jr.

Inheritance. Midland, Tex. 58. Married, 4 children. Father settled in Midland 1889, became leading citizen: built the hotel, ran the bank, etc. As rancher, needed many acres to support each cow in dry west Texas climate. Acquired thousands of acres, some on Permian Basin, one of richest oil provinces in U.S. Clarence Jr. probably most powerful man in Midland. Largest shareholder of troubled First National Bank of Midland. Minimum net worth: \$250 million.

William S. Paley

CBS, Inc. NYC and Southampton, N.Y. 82. Divorced, widowed, 4 children, 2 stepchildren. Grandfather had prosperous lumber firm in Russia, father Samuel did well mapu-facturing cigars in Philadelphia. Young Bill joined him after U. of Penna., later bought control (1928) of failing radio network for \$500,000, now CBS. Built to pre-eminence in its day, left as chairman April 1983, now full-time consultant; his stock worth some \$130 million. Recently acquired "substantial" interest Whitcom Communications (one-third Int'l. *Herald Tribune*, etc.). From 1972, chmn. bd. Museum of Modern Art (NYC); his own collection worth tens of millions. Minimum net worth: \$250 million.

Peter S. Kalikow

Real estate. NYC. 40. Married, 1 son. Kalikows long successful builders, owners row homes in declining boroughs; father Harold (d. July 1983) split from family business 1967, switched to Manhattan. Son Peter heads H.J. Kalikow & Co., owns 9,000 apartments NYC. Risked big (1.1 million sq. ft.) mid-town office building, 101 Park Ave-

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nue hit booming rental market just right (1980), has \$125/sq. ft. capital gain. Follows mother's advice: "Always assume the person you're dealing with is at least as smart as you are. Then you won't get hurt thinking you can outsmart him." Minimum net worth: \$250 million.

Howard Kaskel

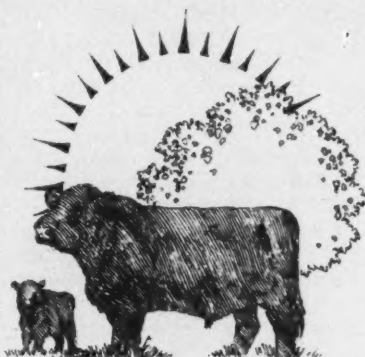
Real estate. NYC. 46. Married, 6 children. Father Alfred (d. 1968) built up Doral chain: hotel, country club in Miami; 3 NYC hotels. Also, as Carol Management, substantial apt. properties Conn., outer boroughs NYC. Son, with family members, has managed successfully. Reserved manner: "You can be obnoxious if you made it yourself. But I have to remember where the wealth came from." Just completed 500-room Doral Plaza (Chicago); building horse-breeding farm near Pawling, N.Y. Minimum net worth: \$250 million.

William B. Ziff Jr.

Publishing. NYC. 52. Divorced, 3 sons. Father cofounded Ziff-Davis 1930s. After his death (1953), son bought out partner Bernie Davis. Ziff Corp. now prosperous, growing business with 60 publications (*Car and Driver*, *Popular Photography*, *Stereo Review*) for young, special-interest consumer audience. Also trade magazines; expanding rapidly into computer publications. Recently sold off 6 TV stations for \$100 million, also moneylosing *Psychology Today*. Shy; lives modestly in East Side town house. Minimum net worth: \$250 million.

Ted Arison

Shipping. Miami Beach. 59. Married, 3 children. 4th-generation Israeli who quit college at 18 to fight in Jewish Brigade; now U.S. citizen. Father owned largest Israeli shipping company; Ted left to build Miami's Carnival Cruise Lines on his own nickel: 4 luxury "fun" ships, like TV's *Love Boat*, 95% booked; gambling on board. Annual revenue per ship about \$50 million, over \$11 million profit, no taxes. Now looking ahead, building new ships with \$100 million loan. Friendly, energetic. "I need to be creative. I'd



rather be a pianist, a national treasure, but it didn't work out that way." Net worth, including freight shipping, real estate: should exceed \$250 million.

Kenneth W. Davis Jr.

T. Cullen Davis

William Selden Davis

Brothers. Inheritance. Ft. Worth. Sons of Ken Davis Sr. (d. 1968), founder Kendavis Industries, etc., \$2 billion revenues oilfield equipment, contract drilling, exploration and production complex; each inherited over 30%. Ken (now runs company), Cullen forced out younger brother Bill: \$100 million-plus out-of-court settlement 1976. Older brothers' holdings now worth at least \$250 million each. Bill, 47, divorced, 2 children by first marriage; 3 with current wife. Now runs father's oil and gas outfit, Davoil, Inc. Minimum net worth: \$125 million. Ken Jr., 57, divorced, 3 children. Reclusive. Cullen, 49, twice divorced, remarried, 2 children by first wife, richest man ever tried for murder. Acquitted 1977, 1979 in killing of second wife's male friend, stepdaughter; charged with seeking to kill divorce judge; charge dismissed 1979. Now born-again Christian.

Roy Hampton Park

Broadcasting, publishing. Ithaca, N.Y. 72. Married, 2 children. Poor farm boy who worked way through N.C. State writing for AP, running college paper. After 11 years in public relations, cofounded Duncan Hines cake mix business, merged into Procter & Gamble 1956. Start-

ed Park Broadcasting, Inc. 1962 with Greenville (N.C.) TV station. Today owns 65 publications (23 dailies), 14 radio, 7 TV stations. Noted for precision, determination; lifelong workaholic. For relaxation raises pigeons and peacocks, collects rare watches. Debts are small ("well, they don't bother me any"); net worth, with other investments, at least \$250 million.

Howard Vollum

Tektronix, Inc. Portland, Ore. 70. Married, 4 children. After WWII went to work in radio and appliance shop; designed better, cheaper oscilloscope in back room. Started business 1946, stayed better and cheaper. Now \$1.2 billion revenues, 4% net margins, 800-product line of oscilloscopes and other. "Wherever electronics go, the oscilloscope goes." His 18%, other assets, worth at least \$250 million.

William M. Davidson

Guardian Industries Corp. Detroit. 60. Divorced, 2 children. Lawyer, took over ailing \$5 million (sales) family windshield firm 1955. Chapter 11 following month, but survived. Saw opportunity 1967 as glassmaker. Went public 1968. Today, \$419 million (sales) Guardian Industries; Davidson owns over 40% of stock. Also owns 62% Detroit basketball Pistons, several small companies. Minimum net worth: \$240 million.

E. Claiborne Robins

A.H. Robins Co. Richmond, Va. 73. Married, 3 children. Joined family business 1933 (sales \$4,800). Emphasized low-key, friendly touch selling to drugstores; company developed Robitussin, bought Chap-Stick and Sergeant's pet products. Sales now \$511 million, over 50% prescription drugs. Stock collapsed 1974 after serious FDA charges (harmful birth control device); product withdrawn voluntarily; stock still low but slowly recovering. E. Claiborne Jr. now CEO; Sr. chairman. With family, shares are worth over \$235 million. Sr.: "I'm just a simple, unexciting fellow."

Kenneth Harry Olsen

Digital Equipment Corp. Lincoln, Mass. 57. Married, 3 children. Started as a bright circuit designer at MIT's Lincoln Labs; set up shop

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1957 in corner of an old American Woolen Co. mill to build small computers for sophisticated users. Organized company to encourage flow of ideas from bottom up; DEC now \$4.3 billion sales, with nearly half of minicomputer market he created. Olsen on success: "If you think very long about the things you did right, you'll be in serious trouble." His 2.5 million shares worth \$235 million.

Victor Posner

Investments, real estate. Miami Beach. 65. Twice divorced, 4 children. Ran father's Baltimore food store at 8, left school at 13 to oversee others. Sold out for Baltimore real estate, built empire by selling houses, holding land. "I could have retired at 18 if I'd wanted to." Started buying Florida property 1950s. Later acquired undervalued, asset-rich companies; now controls 16 (Sharon Steel, DWG, etc.). Corporate raider (numerous lawsuits, SEC and IRS challenges); shuns social affairs. Minimum net worth: \$235 million. "I'm a genius."

William J. Pulte

Pulte Home Corp. Detroit. 51. Divorced, remarried, 14 children. Founded company 1956 to build single-family homes Detroit. Ingenious marketer: Created several models from same design by switching names of rooms; later sold houses with unfinished bed and bath for \$20,000 less than competitors' finished homes. Sells for cash, but ICM Mortgage Corp. subsidiary provides mortgages. Over 8,000 units under development. Retired as chairman 1974, now chairman executive committee; others run co. day to day. With family, stock worth \$235 million.

Morton K. Blaustein

Ruth Blaustein Rosenberg

Henry A. Rosenberg Jr.

Inheritance. Baltimore. Louis Blaustein (1869-1937), penniless Russian immigrant, delivered kerosene door-to-door; reportedly opened country's first gas station (Baltimore); invented gasoline

pump; founded Amoco 1910. Merged into Standard of Indiana for 5¼ million shares 1954 (since split 2-for-1). Grandson Morton: 56. Married, 2 daughters. His Aunt Ruth: 84. Widowed. Her son Henry: 53. Married, 3 sons. Henry runs 50%-owned Crown Central Petroleum, Morton runs American Trading & Production Corp., private oil and gas exploration co. Also substantial real estate, oil tankers, bank stock, etc. Numerous philanthropies. Share fortune substantial-ly greater than \$700 million.

Hugh Rodney Sharp Jr.

Bayard Sharp

Brothers. Inheritance. Sons of Isabella du Pont Sharp, sister of Pierre (see Pierre Samuel du Pont family, du Pont family). Hugh: Wilmington, Del. 73. Married, 3 children. Was active with family foundations, Du Pont company 1933-82. Thought to have continuing great influence in family. Bayard: Centreville, Del. & Boca Grande, Fla. 70. Married, no children. Director Christiana Securities to its dissolution 1976. Active breeder and racer of Thoroughbreds. Now runs exclusive Boca Grande resort. Brothers share family fortune worth at least \$450 million.

Oakleigh Blakeman Thorne

Commerce Clearing House. Millbrook, N.Y. 51. Married, 3 sons, 1 daughter. 4th generation of founding family to run company (est. 1907); publishes summaries of changes in law (tax, energy, copy-right), translating "bureaucratess" into plain English for lawyers, other professionals. Net aftertax is 9%. Oakleigh at helm since 1967, works out of NYC office. Grows wine grapes for personal use on Millbrook estate, lately getting into Thoroughbred breeding. With family's 4 million shares, other interests, minimum net worth is \$225 million.

Melvin Simon

Shopping centers. Indianapolis. 56. Divorced, remarried, 5 children. Born Brooklyn to garment district worker; renting agent for shopping

center after Korean War: started at \$100 a week against commission. Began building centers 1959; now one of country's largest owner-managers: 120-plus centers in 23 states; over 40 million sq. ft. gross leased area. Started movie company 1977, has yet to see profit. With brother, just bought 100% Indiana (basketball) Pacers. With Samuel LeFrak (*which see*), now planning "Newport City": 10,000-apt. downtown renewal near NYC. Workaholic; often beats his secretary to the phone. Minimum net worth: \$225 million.

Steven P. Jobs

Apple Computer. Los Gatos, Calif. 28. Single, no children. College dropout who sold telephone "blue boxes," saw potential in fellow computer freak's home-built personal computer. With partner started production 1976 in family garage on \$1,300 from sale of calculator and VW microbus. Went public 1980 (see also Armas Clifford Markhula). Overcame Apple III stumble (manufacturing bugs) 1981, now pushing latest computer, Lisa. "I get my jollies building good computers." Has 7.5 million Apple shares worth \$225 million.

Jake Louis Hamon Jr.

Oil, gas. Dallas. 81. Remarried, 1 son, 1 daughter. Father was oilman, political; sat in "smoke-filled room" at nomination of Warren G. Harding. Jake Jr. inherited political connections, started drilling east Texas in Depression. Has vast oil interests, production: "I've never had a big discovery, that's why I keep staying in the business. God-damn, you want to find an east Texas field! All I've ever found are small fields." Minimum net worth: \$225 million.

Robert Charles Joseph Edward Sabatini Guccione

Publisher. NYC. 51. Twice divorced, 5 children. Son of former accountant; grew up in N.J. Off to Rome at 18 to paint; then freelance cartooning; then writing and acting. Launched *Penthouse* in London 1965 with no capital. Estimated pretax earnings now \$25 million. More nudity than rival *Playboy*, hence more profit; Hugh Hefner and he not on speaking terms. ("Well, I'm speaking to him; he's just not speaking to me.") Snappy

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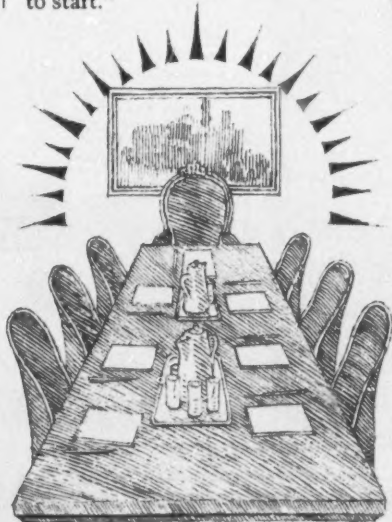
dresser; politically conservative; lives in \$15 million Manhattan mansion with vice chairman Kathy Keeton. With casino property, *Omni*, smaller magazines, etc., minimum net worth \$225 million.

Kenneth Nicholas Pontikes

Comdisco. Barrington, Ill. 43. Married, 3 children. Quit as IBM salesman 1967, launched used-computer brokering business 1970. Today, \$550 million (sales) Comdisco, Inc., world's largest remarketer of computers: buy, sell, lease, rent mostly IBM equipment. Pontikes' \$2 million 1981 salary and bonus was nation's 2nd largest; disgruntled shareholder sued for "wrongful diversion of corporate assets." Pontikes lost; remuneration reduced. Hardly matters: His 5.8 million shares worth \$220 million.

Emory T. Clark

Clark Oil & Refining. Elm Grove, Wis. 78. Divorced, 3 sons, 2 daughters. Organized small construction crews late 1920s; built gas station for client who couldn't pay; took over station. Founded Clark Oil & Refining 1932. Expanded to Minneapolis and St. Louis to ensure supplies; eventually built to 1,400 stations. "Secret": Kept stations clean, painted; early pioneer selling premium gas. Sold out to Apex Oil Co. 1981; family's 42% brought \$220 million. Bored in retirement: "I'm not happy on vacations. I never learned any hobbies and I'm too old to start."



William Zimmerman

Pic 'n' Save. Huntington Beach, Calif. 63. Widowed, divorced, 3 children. Started out age 9 on Manhattan's Lower East Side, buying sugarcane in Chinatown, selling slices at 2 cents, making 50 cents a stalk. From 1950, doing same with distressed merchandise (mostly soft goods) at 81 Pic 'n' Save stores (many in southern Calif.). 1982 revenues, \$178 million. Immediate family has 23% stake. With recent stock sales, minimum net worth is \$220 million.

Richard Alan Smith

General Cinema Corp. Chestnut Hill, Mass. 59. Married, 3 children. Inherited largest drive-in theater company 1961 upon father's death. Phased out drive-ins during suburban shopping-center boom, pioneered multiple-screen movie houses. Now nation's biggest chain with 1,050. Diversified into Pepsi bottling (largest independent operation); also Buffalo, N.Y. TV station, etc. "For 15 years I have heard cable is going to put us out of business. It just isn't going to happen." His 30% share (co-owned with immediate family, sister) worth \$211 million.

Leon Levine

Family Dollar Stores. Charlotte, N.C. 49. Married, 4 children. At 13, after father's death, helped mother run local general store. Opened first Family Dollar Store age 21. Expanded to buy in volume; targeted small towns; specialized in closeouts, overruns, seconds, etc. Today Family Dollar Stores (over \$200 million annual sales); 600 southeast outlets, each maximum 8,000 sq. ft.; mostly rented. Often only 6 employees, usually hired from neighborhood: "We tie shrinkage costs into everybody's bonus." Leon's stock in Family Dollar Stores, other assets, worth at least \$210 million.

Armas Clifford Markkula Jr.

Apple Computer. San Francisco area. 41. Married, 2 children. As marketing manager Intel, 1976, came across 2 computer freaks

with homemade personal computer, orders, no way to produce enough. Put up \$91,000, secured line of credit, tapped venture capitalists (see *Arthur Rock*). Computer freaks made him president (see *Steven P. Jobs*), now CEO. His shares in Apple Computer, Inc. worth \$210 million.

John K. Hanson

Winnebago Industries. Forest City, Iowa. 70. Married, 3 children. Was youngest licensed embalmer in Iowa; owned funeral home from 1937. In 1957 persuaded 200 locals to invest in trailer manufacturing company. Soon shut down; Hanson bought control, reopened; later added motor homes. Stock rose 462% in 1971, made two dozen locals millionaires. When gas prices rose, stock fell. Hanson, retired, came back 1979, ousted son as president, cut staff, sold assets ("I came in like Wyatt Earp. I just lined 'em up and shot 'em down."); Winnebago profitable again. Stock recently worth \$207 million.

Leonard Samuel Skaggs

Drugstores. Salt Lake City. 59. Married, 4 children. Father opened first three stores by 1944 with partner Joe Albertson (*which see*), was then bought out. Albertson went groceries, Skaggs went drugs. L.S. took over 1950 upon sudden death of father. Reincarnated idea of drug-grocery combination in second partnership with Albertson 1970-77. Highly successful, parted amicably. Built to third-largest drug chain, then merged with American Stores 1979. L.S. now CEO, with over 6 million shares currently worth \$206 million.

Armand Hammer

Entrepreneur. Los Angeles, NYC, Moscow. 85. Twice divorced, remarried, 1 son by first wife. Trained as physician. Began trading U.S. grain for U.S.S.R. fur and gems 1920, made pencils for Lenin 1925; bought "worthless" Soviet notes Stalin paid off at face value. He and friends bought nearly defunct Occidental Petroleum 1955 for 18 cents a share, built into giant 1960s on Libyan oil. Major diversification recently into coal, meatpacking. With 1982 highly leveraged \$4 billion acquisition of Cities Service, now 12th-largest industrial company. Has \$50 million-plus art col-

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lection. Minimum net worth: \$200 million.

Clayton Wheat Williams Jr.

Oil. Midland, Tex. 51. Married, 5 children. Quit as \$10,000-a-year insurance salesman 1957 with \$2,000 savings to begin career as oilman. Struggled through 1960s, then successive major finds (Austin Chalk, Edwards Trend). Now \$1.2 billion revenues including six ranches, 300,000 acres. Claims to be largest individual oil producer in Texas. Most flamboyant Midlander; building immense office plaza north end of town. Reports of financial disaster greatly exaggerated. With \$220 million bank debt, net worth exceeds \$200 million. "I'm not a billionaire yet, but it's nice to have a goal."

Robert Ruliph (Bobby) Carpenter Jr.

William Kemble Carpenter *

Irene Carpenter Draper

Brothers and sister. Inheritance. Children of Margaretta L. du Pont, sister of Pierre S. (see *Pierre Samuel du Pont family, du Pont family*). Bobby: Montchanin, Del. 68. Married, 4 children. Director Christiana Securities to dissolution 1976; owned baseball Phillies, sold 1981 by son Robert Ruliph III for \$30 million. William: Boca Raton, Fla. 64. Remarried widower, 1 daughter, 1 adopted stepson. Noted as deep-sea fisherman in his day. Irene (Mrs. James A. Draper III): Montchanin, Del. 72. 3 marriages, 2 divorces, 5 daughters by first marriage; known for longtime hobby of cutting hair of friends and relatives in barber chair set in bay window of game room. Roughly equal shares in fortune estimated at \$600 million.

Dominique de Menil

Inheritance, art collecting. Houston. 75. Widowed, 5 children. Heir-ess-daughter of Conrad Schlumberger, cofounder Schlumberger, Ltd. Moved to Texas 1941 with husband John (son of French baron, Schlumberger chairman 1967-70). Naturalized 1962. Family has

steadily sold shares, diversified over many years; her collection of surrealist art valued over \$75 million. "What I admire I must possess." Noted philanthropist; building a museum for her collection to bequeath to Houston. Minimum net worth: \$200 million.

Max Martin Fisher

Refining. Detroit. 76. Married, 5 children. Penniless immigrant's son who personally bankrolled Israeli petrochemical industry in 1950s. Founded oil refinery 1932; sold 1959 for Marathon Oil stock. Sold stock last year to U.S. Steel for at least \$150 million. Real estate investor; chairman Detroit Renaissance Center. Gives half of annual income to charity, mostly Jewish philanthropy. "Money should not control the individual, the individual must control the money." Fisher controls well over \$200 million.

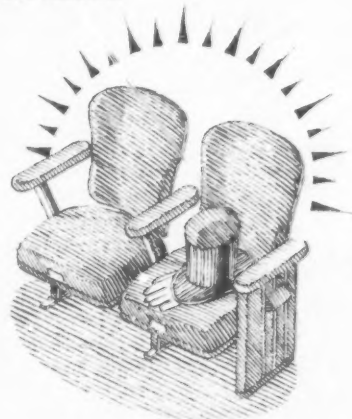
Sylvan Nathan Goldman

Supermarkets, real estate. Oklahoma City. 84. Married, 2 sons. Painfully put together Standard-Humpty Dumpty grocery chain 1930s (checkout counter sign after 1933 bank holiday: "We took your check when no one else would"). Merged 33 stores into ACF-Wrigley 1955 (now Allied Supermarkets), became president. Left 1959 to build massive real estate empire Okla., Tex., Colo., Ariz., Puerto Rico, et al. Owns shopping centers, hotels, planned communities, former Kaiser estate in Hawaii; also banking interests. Sons Monty, Alfred basically running ventures: "Sylvan's trying to slow down. It's hard, but he's trying." Very private; philanthropic. Net worth at least \$200 million.

Miles Collier

Inheritance, investments. Naples, Fla. 36. Single. Grandson of Barron Gift Collier, Memphis-born pioneer of streetcar advertising, who used \$5 million annual income to buy 1 million acres of southwest Florida early 1920s; state legislature renamed it Collier County. Estimated \$400 million empire divided in half 1980. Miles controls 170,000-plus acres mostly undevel-

oped, oil and mineral rights, venture capital firm, newspaper, etc., inherited by his branch of family (7 relatives share other half). Ski fan, vintage car collector; says he conducts business mainly for "aesthetic" reasons. "Nobody said you had to work 23 hours a day to be successful." Minimum net worth: \$200 million.



Kenneth W. Ford

Timber. Roseburg, Ore. 75. Divorced, remarried, 2 children. Started small sawmill (Roseburg Lumber Co.) 1936. Mortgaged to the hilt to buy 160,000 unwanted timber acres Douglas County, Ore. at \$2 an acre before WWII. Approximate value today: \$2,000 an acre. Largely uncut. One of biggest U.S. plywood producers (revenues about \$400 million). Constant reinvestment: amid \$5.2 million operating loss, added \$37.4 million property, timber. With family, trusts, owns majority; given current timber values, worth well over \$200 million. His financial statement shows personal net worth of \$64 million.

Dolly Green

Liliane Green Rains

Burton Green Bettingen

Sisters. Inheritance. Daughters of Burton E. Green (d. 1965), promoter, first Beverly Hills real estate developer, cofounder Belridge Oil 1911, its president 1925-65. Belridge bought by Shell Oil 1979 for \$3.65 billion; sisters shared nearly \$700 million. Also own Beverly Hills real estate. Ali over 70; live in Beverly Hills; avoid press. Dolly: Eldest. Formerly married, no children. Year after Belridge sale, "mystery woman" made first appearance

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at horse auctions, paid \$2.2 million for 5 yearlings. Also gave substantial amount for Versailles restoration. Devout; said to be attached to her 3 dogs; likes to wear red. Liliore: Widow. President L.A. Girl Scouts 1961-63; has been socially prominent; lately withdrawn from society functions. Burton (Burtie) (Mrs. William Bettingen): Married, 2 children. Celebrated Belridge sale by purchasing late John Wayne's beach house for \$5 million; once ran Beverly hills antique shop as a hobby. Estimated net worth: over \$200 million each.

Leslie Townes (Bob) Hope

Comedy, real estate. North Hollywood and Palm Springs. 80. Married, 4 adopted children. Big in vaudeville, then radio, movies; made \$3.4 million in oil 1949 with Bing Crosby; bought real estate. Now owns 9,500-plus acres Los Angeles, Ventura County. Also 5% Cleveland baseball Indians ("a sentimental interest"); some Texas oil; stocks; and more. Hope commands nearly \$50,000 a show; \$3 million a year: "I've got a government to support." Despite denials, net worth exceeds \$200 million.

Dolph Briscoe Jr.

Rancher. Uvalde, Tex. 60. Married, 3 children. Governor Texas 1972-78, not renominated. Owns 500,000-plus acres southwest Texas, 177,000 in Catarina Ranch alone; some oil under it. Owns the local bank in Uvalde. Minimum net worth: \$200 million.

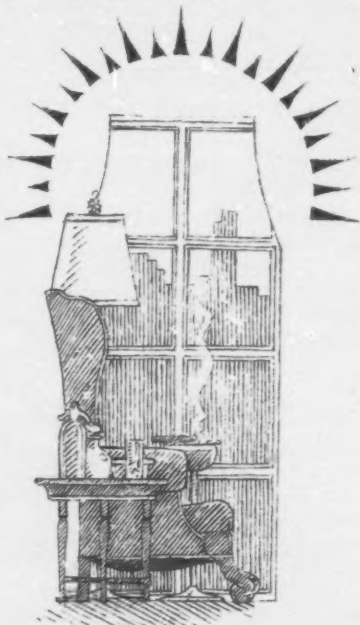
Estée Lauder

Leonard Lauder

Ronald Lauder

Cosmetics. NYC. Operate Estée Lauder, Inc., 3rd-largest U.S. cosmetics-and-perfume company (est. revenues about \$1 billion). Estée: mid-70s. Widowed, 2 sons. With husband Joseph (d. Jan. 1983), started firm 1946 to market Viennese uncle's beauty products. Today boasts 40% to 50% of all dept. store sales; rapidly expanding overseas. Has uncanny sense of fragrances; in tune with whims of high-priced

cosmetics market. "Blue Lady" (her color) is reigning doyenne of industry. Son Leonard: 50. Married, 2 children. Pres. since 1972 and recently named CEO. "Our ads have not changed in 20 years; they haven't had to." Son Ronald: 39. Married, 2 children. Ran firm's overseas operations, left this year to be deputy asst. defense sec'y (NATO); still director. Share ownership, control of company worth at least \$600 million.



Francesco Galosi

Real Estate. NYC. 52. Divorced, 2 daughters. Middle of 5 sons of Italian immigrants, began in real estate with Binghamton, N.Y. city dump; converted into shopping center, netted \$4 million. Now owns over 5 million sq. ft. developed commercial space (shopping centers), 620 acres Southampton beachfront, several small industrial companies. Bought 7 million sq. ft. empty industrial space in Albany, N.Y. for \$4 million 1970; converted to corporate distribution facilities, claims \$80 million profit. Latest ventures: United Satellite Communications, mass-market satellite broadcast directly to homes; Argo Communications, long distance phone co. Good-looking, personally magnetic. Some debt; minimum net worth \$200 million.

Norton Winfred Simon

Industrialist, art collector. 76. Divorced, remarried (to actress Jennifer Jones); 2 sons by first marriage (1 deceased). College dropout, survived '29 Crash with \$35,000. Bought defunct orange juice plant 1931 for \$7,000, built up. Acquired Hunt Brothers Packing 1940s, parlayed into giant Hunt Foods; that into conglomerate Norton Simon, Inc. Walked away 1969 with \$100 million-plus: "I felt possessed, rather than possessing. The bureaucracy had me." Dabbled in politics, now dealing, amassing art collection. Reflective: "In the Dostoevskian sense, I am the suffering man." Minimum net worth, much from art: \$200 million.

Chapman S. Root

Coca-Cola bottler. Ormond Beach, Fla. 58. Married, 5 children. Grandfather introduced Coke bottle, bought up bottling plants (d. 1945). Chapman took over 1950 (father killed 1932 in plane crash). Developed outside interests; quit Indianapolis racing-car scene after crash killed 2 of his drivers. Peremptorily bought out by Coca-Cola 1982 for resale to owners "who will aggressively support and promote Coke products." Now lives across from golf course. Minimum net worth: \$200 million.

Marc Rich

Trader. Switzerland. 49. Married, 3 daughters. Belgium-born son of burlap bag maker, family fled to U.S. during WWII. Worked for Philipp Brothers (now Phibro-Salomon); helped build it into world's largest commodities trader (oil, metals, etc.). Requested \$1.5 million bonus; denied: quit angry. Started Swiss-based Marc Rich & Co. 1974 with partners mainly hired away from Phibro. Today believed to be world's second biggest trader (estimated revenues over \$10 billion). Also 50% 20th Century-Fox. Extremely secretive, but now under probe for massive tax evasion scheme; U.S. assets frozen after refusal to hand over subpoenaed papers. Net worth, assuming legal problems can be resolved, believed to exceed \$200 million.

James Le Voy Sorenson

Medical devices. Salt Lake City, Utah. 61. Married, 8 children. Quit

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medical school for Mormon missionary work; became successful Upjohn salesman. Moved by suffering hospital patients, began inventing medical devices at home early 1960s. Big invention: disposable catheter, making possible long-range chemotherapy. Formed Sorenson Research 1960; bought out by Abbott Labs for \$100 million in stock ("a nice, round number") 1980. With stock, real estate, large but low-grade oil and coal deposits, net worth over \$200 million.

Louis L. Ward

Russell Stover Candies, Inc. Kansas City, Mo. 63. Married, 2 sons, 1 daughter. Bought small paper box co. 1952; Stover Candies, Hallmark Cards were major customers. In 1960, with partner, bought Stover for \$7 million cash; went public. Made Stover famous for quality hand-dipped chocolates. Offers small product line: "There are only 30 many ways you can put chocolate, butter, cream, eggs, milk, fruit and nuts together. The real competition is in finding different kinds of packaging." Took company private again 1981 for \$50 million. Now all family-owned, highly profitable, efficient. Market value if sold: easily over \$200 million.

Fred Charles Trump

Donald John Trump

Father and son. Real estate. NYC. Fred: 77. Married, 5 children. Self-made; began 1940s, amassed 20,000 apartments in NYC's boroughs. Donald: 37. Married, 2 children. Flamboyant boy-wonder of NYC real estate; joined business 1968; took over 1976. Skillful string-puller: got 40-year tax abatement for Grand Hyatt Hotel. Just completed opulent 68-story Trump Tower; condos selling for up to \$10 million each. Plans world's largest convention center. Now building world's largest hotel-casino in Atlantic City with Harrah's. Controversial: offered to house homeless in Central Park South luxury building for free in effort to drive out affluent rent-controlled tenants. Fred on Donald: "He's gone way beyond me, absolutely." Share fortune worth over \$400 million.

Helen Kinney Copley

Publishing. San Diego. 60. Divorced, widowed, 1 son. Answered classified ad, served 13 years as secretary to news magnate James S. Copley, who married her 1965. Out of limelight until his death 1973. Realized Copley papers poorly managed, run as political forum. She sold unwanted properties, chopped away thick bureaucracy, improved editorial content. Now owns 5 Illinois papers, 3 in Calif.; getting into cable. Son David, 31, being groomed for top spot. Her 90% interest, other assets, worth minimum \$200 million.

Robert Einar Petersen

Publishing. Beverly Hills. 57. Married. 2 sons (deceased). Unemployed movie publicist 1947 who discovered southern Calif. car-racing craze. Borrowed \$2,000 to print *Hot Rod* magazine; hawked at races, published in garage, slept on cot in corner. Built into Petersen Publishing Co.: 16 monthlies (*Teen*, *Motor Trend*, *Guns & Ammo*, etc.), books, movies, real estate, restaurant, art gallery. Married former Miss Rheingold; bought mansion, hunting ranch, Rolls-Royce. First man to bag polar bear with revolver (Alaska, 1965). "It was shoot or be in deep trouble." Minimum net worth: \$200 million.

Robert Winship Woodruff

Coca-Cola. Atlanta. 93. Widower, no children. Left college, bored, at 20; rose to v.p. at White Motor. Started buying Coke stock as investment; father formed syndicate to buy company in 1919. Became president Coca-Cola at 33; helped take soft drink international. Philosophy: "I want everyone associated with Coca-Cola to make money." "Retired" 1955. Deducting \$600 million in foundations, still owns 3.5 million shares. With dividends, other assets, minimum net worth is \$200 million.

Jack M. Berry Sr.

Citrus grower. Winter Haven, Fla. 66. Married, 3 children. Left Tennessee for NYC, became successful

fruit broker. In 1950s supermarkets bypassed brokers. Decided money was in growing. Gambled on south Fla. (soil supposedly too wet for oranges); in 1960s planted 5,000 acres. Now largest independent grower, with 13,000 productive acres, concentrate plant. Just bought 16,000 new acres ranch land, maybe half will become citrus. With stocks, etc., Berry worth over \$200 million.

Charles B. Benenson

Real estate. NYC. 70. Divorced, 3 children. Father built Bronx apartments from 1900, switched to investing 1920s. Charles, Yale graduate, joined Benenson Realty 1933. Obscure by choice; shrewd private investor with several NYC builders, including Harry Helmsley (*which see*), bridge partner Larry Tisch (*which see*). Has substantial waterfront acreage Amagansett, N.Y. (old Bell estate); large stock portfolio. Active Museum of Modern Art; respected collection West African art. Net worth above \$200 million, denied by him.

Seymour Eohn

Real estate. NYC and Upper Brookville, N.Y. 72. Widowed, 2 children. After WWII, lived next to brother Sylvan Lawrence, Levittown, N.Y.; commuted together to work, found apt. tenants for commissions. Formed company, turned profits on small buildings and parlayed gains into largest, if unsung, real estate holdings by individuals in lower Manhattan. Also small, undeveloped land Florida, North Carolina. Sylvan ran firm until death 1981. Seymour now spends much time breeding racehorses, raising funds for varied causes. Minimum net worth: \$200 million.



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Gordon McLendon

Broadcasting, investments. Dallas. 62. Twice divorced, 4 children. Became famous as "The Old Scotchman," radio persona of 1940s, early 1950s. Invested in radio, TV stations; pioneered Top 40 format, all-news station. Sold out 1972-77 for \$150 million-plus. Began buying prime land 1960s for drive-in theaters, now owns Texas' biggest chain (70 screens, all leased). Also bought gold, silver, strategic metals; wrote *Get Really Rich in the Coming Super Metals Boom* (1981). Won't divulge figures, but minimum net worth probably \$200 million.

Harold C. Simmons

Entrepreneur. Dallas. 52. Divorced twice, remarried; 2 daughters by first marriage, 2 by second. Quit as bank examiner 1960 to buy neighborhood drugstore. Built to 100-plus across Texas; bought by Eckerd Corp. for stock 1973. Began selling shares, investing proceeds. Now, with wholly-owned holding company, Contran Corp., major corporate raider: National City Lines, Amalgamated Sugar Co., Keystone Consolidated Industries, LLC Corp., etc. Simmons' legal bill over \$2 million annually. "Every time I buy a sizable position, management runs out and hires Skadden, Arps to sue me. I've made that firm rich." Contran, plus land and minor oil and gas interests, worth minimum \$200 million net.

Saul Phillip Steinberg

Financier. NYC. 44. Divorced, separated, 4 children. Whiz-kid wheel-dealer out of Wharton ('59); founded Leasco 1961. Began step-

ping on Establishment toes: Attempt to take over Chemical Bank failed 1969 (age 29). Acquired Reliance Insurance 1968; took both firms private 1982 in \$550 million cash & securities deal, now Reliance Group Holdings. Tough, self-described loner: "I don't talk to anyone on Wall Street." Minimum net worth (with immediate family): \$200 million.

Robert Alfred Lurie

Real estate. San Francisco. 54. Divorced, remarried; 4 children, 2 adopted stepchildren from second wife. Father, Louis R., born Chicago, went to San Francisco 1914; bought, sold real estate, built 300 buildings; backed movies (*Tarzan* series), talent (Mae West), Broadway shows (*South Pacific*, *Fiddler on the Roof*, etc.). Self-made, abrasive, overshadowed only son, Robert, until death 1972. Robert ("a helluva nice guy") took to sports; bought baseball Giants 1976. Owns lucrative Chicago real estate (La Salle St.), extensive San Francisco properties. Estimated net worth: \$200 million, claims less.

John William Berry

Yellow Pages. Dayton, Ohio. 60. Divorced, remarried, 5 sons. "Aw, c'mon, nobody invented the Yellow Pages." Loren Berry did in 1910, after persuading telephone companies to let him sell directory ads; was paid often with substantial telephone stock. He died 1980, age 91; son John running L.M. Berry & Co., now one of worldwide producers Yellow Pages. Has joint venture overseas with ITT. With second wife and sons (2 active with company), minimum net worth is \$200 million.

Max Palevsky

Computers. Los Angeles. 59. Thrice divorced, 4 children by first marriage. Son of poor immigrant house painter, born Chicago. Taught philosophy briefly at UCLA, left 1952 to design computers for Bendix at \$100 a week. Founded Scientific Data Systems 1961 with associates, \$1 million from venture capitalist Arthur Rock (*which see*); sold to Xerox 1969, pocketed \$100 million.

Made a few movies, backed liberal causes, magazines (i.e., *Rolling Stone*), got bored. Started new SDS 1979 with some of same associates, but not doing well. Helped arrange financing for Diasonics, Daisy Systems, etc.; has substantial holdings. Net worth should be at least \$200 million.

Donald Worthington Reynolds

Publishing. Las Vegas and Ft. Smith, Ark. 77. Thrice widowed, 3 children. U. of Missouri journalism grad ('27), fired from first 2 newspaper jobs: "Didn't get enough stories and didn't sell enough ads. . . I haven't been fired since." Bounced from paper to paper, helped publish *Yank* magazine WWII. Since war, built Donrey Media Group: 93 smallish publications (48 dailies), cable, billboards, radio stations, TV, several small shopping centers. Lately buying into Thoroughbreds. Has foundation ready to inherit, operate his businesses; worth minimum \$200 million. "I've been rich and I've been poor, and I sure as hell like rich better."

Stephen Moss

Real estate. Miami Beach. 55. Married, 5 children. Inherited (with mother and 2 sisters) father's real estate empire in northern N.J., southern Fla. Crown jewel: Seacoast Towers, 1,100 Miami beachfront apartments and Hotel Alexander. Also Seacoast Towers in Brighton Beach (Brooklyn), 75% Miami Fontainebleau Hilton, etc. Currently codeveloping Towers of Quayside (Miami condos). Local political power broker. Minimum net worth: \$200 million.

Charles Haywood Murphy Jr.

Murphy Oil Corp. El Dorado, Ark. 63. Married, 4 children. Took over father's sawmill at 21, immediately expanded into oil. Now in U.S., Canada, North Sea; owns one of world's largest fleets of offshore drilling rigs. "When I might have been a college freshman I had already found oil, had 40 employees, owed \$100,000, and wanted to marry. Being a freshman didn't appeal to me." Educated by tutors instead; emphasized classics, Shakespeare. Tutored own children at breakfast table. His 5.3 million shares worth over \$192 million, at least 50 relatives share additional \$247 million.



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Charles Robert Allen Jr.

Herbert Allen

Herbert Anthony Allen

Stock market, real estate. NYC. Charlie: 80. Twice divorced; 3 children by first marriage. Brother Herbert: 75. Widowed, remarried; 1 son. Herb Jr.: 43. Divorced, 4 children. Charlie may be canniest investor of all time (see also Warren Buffett). Wall Street runner at 15; set up as bond trader 1923, with \$1,000, desk, phone. Brought in brothers, including Herbert, 1928. Made \$1 million by 1929, lost it in Crash. Herbert (now semiretired) instrumental in rescuing firm with savvy Depression trading. Since 1930s, endless series Charlie's spectacular stock deals with manifold profits. Firm's entrepreneurial style unusual even for Wall Street: Staffers pay own expenses, must take piece of venture they persuade Allens to back. Charlie's biggest coup: bought \$1 million Syntex 1958, sold \$58 million, still owns \$140 million. "A feeling, backed with common sense. I never buy anything without that feeling." Herbert: Biggest success in Benguet Mining (bought for \$3 million, sold for at least \$45 million); got into Irvine Ranch deal (12%), recently sold for over \$120 million. Herb Jr. joined 1962. Bought about 6% of Columbia at \$4 in 1973, sold for \$72 to Coca-Cola in 1982. Profits from well-known deals alone exceed \$350 million. Their minimum net worth: \$540 million.

Athalie (Joan) Irvine Smith

Inheritance, lawsuits. Middleburg, Va., Emerald Bay, Calif. 50. Thrice divorced, 3 sons. Lost father at 2; raised close to grandfather who inherited and built Irvine Ranch. At 24 she inherited 22% interest; 54% to foundation run by his cronies. Been fighting cronies ever since (over 18 lawsuits): "My whole life is tied up in this." Joined Taubman-Allen group (see both) for 1977 bidding, legal wars. She won, received \$72 million cash. Donald Bren (see also) bought control in April; she still holds 11% stake, regularly sends hand-delivered mis-

sives to management. Outdoors-woman; eludes publicity. Minimum net worth: \$180 million.

Roy Edward Disney

Walt Disney Productions, broadcasting. Los Angeles. 53. Married, 4 children. Nephew of late Walt Disney. Father Roy O. (d. 1971) was the quiet business manager. Roy E. left company 1976 after losing power struggle with Walt's son-in-law Ron Miller (now CEO). "Walt would have been fed up by now with all those boring little kids solving mysteries." Still director; his family holds roughly 3.5% of shares. Also owns production studio, TV, radio stations as Shamrock Broadcasting. After debts, minimum net worth is \$180 million.

Joseph A. Albertson

Albertson's Inc. Boise, Idaho. 76. Married, 1 daughter. Quit as Safeway store manager to open Boise grocery in 1939 with \$5,000 life savings, \$7,500 borrowed. Developed into 9th-largest U.S. supermarket chain (1982 revenues, \$4 billion): "You have to be a consumer." One experiment: Blew fresh-baked bread smell through store to stimulate buyers. Copioneered drug/grocery store combination with father of L.S. Skaggs (which see). Minimum net worth: \$176 million.

Ray Stark

Movie production, investments. Holmby Hills, Calif. 66. Married, 2 children (1 deceased). Started as literary agent (Raymond Chandler,



Ben Hecht), switched to movie stars (Ava Gardner, Richard Burton). Cofounded independent film production company 1957, developed into Seven Arts. Later formed Rastar Productions, Rastar Films; sold both to Columbia Pictures by 1980. Now has Ray Stark Productions. Over years, his films have grossed more than \$600 million (e.g., *Funny Girl*, *The Way We Were*, *Annie*). Got \$21 million Coca-Cola stock on sale of Columbia shares; still holds. Also leading Calif. horse breeder; avid skier. "He's more active than people half his age. He's a bundle of energy." Minimum net worth: \$175 million.

Richard J. O'Neill

Alice O'Neill Avery

Brother and sister. Inheritance, real estate. Grandfather Richard, immigrant Irish cattle buyer, bought (1882) and managed vast s. Calif. ranch for Comstock Lode millionaire for half-interest. Grandchildren inherited O'Neill Ranch 1943; 11,000 acres sold throughout Seventies, kept 43,000 acres. With developments all around, land is worth perhaps \$8,000 per acre, "if anybody would still want to buy anything that size." Richard: San Juan Capistrano, Calif. 60. Married, no children. A local political power. Alice: West L.A. 66. Divorced, widowed; 3 sons. Second husband nephew of Sewell Avery, former chairman Montgomery Ward. Shared ranch, other assets, worth minimum \$350 million.

John Langeloth Loeb

Financier. NYC. 80. Married, 5 children. With father founded Loeb, Rhoades, the brokerage firm, in 1931, run by John 1955-76. By then 4th-largest U.S. brokerage house. Abandoned semiretirement 1977; merged with Hornblower, Weeks; lost money. Merged with Shearson Hayden Stone 1979; now honorary chairman Shearson/American Express after final merger. Minimum net worth, mostly in stock portfolio: \$175 million.

Alex Manocgian

Masco Corp. 82. Taylor, Mich. Married, 2 children. Emigrated from Turkey 1920 to escape Armenian persecution. First job Detroit: claimed to be experienced machinist, wasn't; fired. Hired by same

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company a year later, this time with skills. Quit 1929 to found Masco Screw Products Co.; went public 1937. Big break 1955: When plumbing marketers said single-handled faucets couldn't sell, Manoojian had to market on his own. Now profits his own, too: faucets 20% of Masco Corp.'s \$78 million earnings (on \$856 million sales). Alex and son Richard control 11.6% of stock, after recent 1-million-share sale to diversify. Shares in Masco, significant other assets, worth at least \$175 million.

Floyd Roger Hardesty

Construction. Tulsa. 45. Married, 2 children. Rural carpenter's son who left school to marry at 15 ("School was boring; I didn't like the regimentation"). Drove milk truck, then poured concrete. Borrowed \$75,000 to build houses 1958; switched to apartments, shopping centers 1960s. Formula: "No luxury, no monuments. We build for the masses." 6 ft. 4, 240 lbs.; flies own Boeing 727; hunts: recently bagged lion and elephant on African safari, wife got a zebra. Says Hardesty Co. earnings up in 1982. His minimum net worth \$175 million.

Robert Staples Howard

Publishing. Rancho Santa Fe, Calif. 58. Married, 4 children. Started on hometown (Minn.) weekly, bounced from paper to paper, state to state after WWII. Bought first paper, *Casper* (Wyo.) *Star-Tribune*, 1961. Howard Publications now owns 18 dailies (maybe \$100 million in revenues); also Buffalo (N.Y.) TV station. Bullish on cable TV; started recent joint venture with Donrey Media Group. Net worth at least \$175 million.

Stanley E. Hubbard

Broadcasting. Bal Harbour, Fla. 86. Twice widowed, once divorced, remarried; 3 children, 1 deceased. Started early St. Paul radio station 1923. Now 5 radio, 5 TV stations (flagship St. Paul TV worth over \$100 million). Son Stanley S., 50, running business (in shadow until father suffered serious stroke 1981). Plans ambitious direct satellite system, targeted for 1986. Conserva-

tive; nonunion. With small hotel, TV production co., etc., minimum net worth is \$175 million; denied by Stanley S.: "We don't make money. We're just public servants, struggling along."

Charles Henry Dyson

Conglomerator. NYC. 74. Married, 4 children. Decorated WWII Air Force colonel; left as Textron accountant 1949 because he felt they were not diversifying fast enough; teamed up with Franklin Kissner 1956. Dyson-Kissner Corp. built conglomerate Wallace-Murray, sold it 1981 to Household Finance Corp. With interests Household, Esterline, other companies, his minimum net worth \$175 million. Avoids interviews.

Alex G. Spanos

Real estate. Stockton, Calif. 59. Married, 4 children. Left \$40/week job at father's bakery to start small catering company 1956; limited success. Four years later, sensing coming California real estate boom, founded small building firm. To date, A.G. Spanos Construction, Inc. has built 36,000 apartments, developed 2.5 million sq. ft. office space. Operates 7 companies with 2 sons, 2 sons-in-law. Travel averages 6,000 miles per week. Golf zealot, also owns 10% San Diego football Chargers. "I never begin or end a working day in the sunlight." Minimum net worth: \$175 million.

Patrick J. McGovern

Publishing. Nashua, N.H. 46. Divorced, remarried; 2 children. Worked on tiny computer magazine, saw need for computer market census. Launched International Data Corp. 1964. Started newspaper 1967 as IDC "ad" business getter: *Computerworld*, now largest specialty publication of its kind (circ. 124,000). Gradually selling IDC stock to employees. Moving into venture capital; also recently added 16 magazines for new total of 33. "The personal computer field is booming and we're getting some of the benefit." 1983 projected revenues \$130 million, net 10% after-tax, no debt. Minimum net worth: \$175 million.

James L. Knight

Knight-Ridder Newspapers, Inc. Miami. 74. Married, with 4 daughters. Long in shadow of brother and family patriarch John (d. 1981). Coinherited father's 3 small papers 1933. Added *Miami Herald* in 1937, first of many including *Philadelphia Inquirer* and *Detroit Free Press*. Ran business side (John ran editorial policy). Joined forces with Ridder family 1974; now one of the most profitable chains in U.S. Bulk of John's holdings (20%) went to the Knight Foundation. James owns 9.5% worth \$172 million.



Seward Prosser Mellon

Richard Prosser Mellon

Cassandra Mellon Milbury

Inheritance. Ligonier, Penna. Adopted children (4th is deceased) of Richard King Mellon, grandson of Pittsburgh family bank founder, Judge Thomas Mellon (see also other Mellons, Conover, Scaife, May). RKM was acknowledged financial leader who guided family banking-oil-stocks empire from 1930s until death in 1970. Seward (Pross): 41. Divorced, remarried; 2 daughters by first wife. Trained in Mellon Nat'l. Bank trust dept., now a director; also president R.K. Mellon & Sons, family investment co. Richard (Dickie): 44. Divorced, remarried; 2 sons. Flirted briefly with

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banking; left to pursue other interests: conservation, oceanography. Handles charity and cultural interests for RKM branch. Cassandra (Mrs. Edwin Van R. Milbury): 43. Widowed, remarried, 2 children 1st marriage. Active in philanthropy, civic affairs. Since death of mother Constance (1980), they preside over trusts of at least \$500 million.

Seymour Durst

Roy Durst

David Durst

Brothers. Real estate. Father Joseph self-made; emigrated from Austria 1902, started Durst Organization 1915 to oversee handful of NYC buildings (d. 1974). Sons moved into midtown Manhattan commercial properties 1940s; pioneered Third Avenue development. Followed father's rule: "Never buy farther than you can walk." Own about 100 properties: 4.2 million sq. ft. office space, large assembled blocks of properties in eventual path of Times Square reconstruction plans. Seymour: NYC. 70. Widowed, 4 children. Considered driving force among brothers, specializes in land assembly; maintains private East Side library and museum on NYC history. Roy: Scarsdale, N.Y. 63. Married, 3 children. Provides management, oversees construction. David: Chappaqua, N.Y. 58. Married, 5 children. Handles building design, leasing operations. Brothers equal partners in enterprises worth minimum \$500 million; sister Alma has passive interest.

Seymour Milstein

Paul Milstein

Brothers. Real estate. NYC and Scarsdale, N.Y. (both). Joined father's Circle Floor Co. early 1940s, expanded, sold 1967 for \$15 million. Built 1,964 luxury apts. near Lincoln Center. Paid \$30 million for Biltmore, Roosevelt hotel buildings 1978; estimated \$80 million profit. Also Milford Plaza Hotel, much other NYC property. Bought into United Brands 1975; their stock worth \$35 million. Seymour: 63. Married, 2 children. Paul: 60.

Married, 2 children. Spend bulk of time running United Brands, call real estate their "hobby": "It only takes 2 seconds to make a decision if you know your work." Net worth, nearly all from hobby: minimum \$330 million, shared about equally.

Albert L. Veltschi

FlightSafe International, Inc. Greenwich, Conn. 65. Widower, 4 children. Soloed at 16 ("It was easier than milking cows"); fell out of plane doing snap rolls at 4,000 ft. 1939, parachute opened 150 ft. from ground. Mortgaged home 1951, founded company to train pilots inexpensively but profitably on simulators; grads' safety record above average. With boom in corporate planes, all needing pilots, his 5.8 million shares now worth \$165 million.

Arthur Rock

Venture capitalist. San Francisco. 57. Married, no children. Son of a candy store owner; Harvard Business School, graduated 1951. Made name on Wall Street picking science stocks during late 1950s boom. Smelling May 1962 crash coming, quit; headed West; founded venture capital partnership. First investment: \$300,000 in Teledyne (see Henry Earl Singleton). Second investment: \$280,000 in Scientific Data Systems (see Max Palevsky). Later, Intel (see Gordon E. Moore), Apple Computer (see Steven P. Jobs) and this year Diconics went public. With stock in companies brought public and many still private, minimum net worth is \$160 million. Rock: "I'd rather be known as a skier than a financier."



Nathan Cummings

Industrialist. NYC. 86. Widowed, divorced, 3 children. Built Consolidated Foods from \$16 million sales 1939; bought General Dynamics stock 1960s with Henry Crown (which see); now worth about \$100 million. Impressionists and Post-impressionists, once bought by sq. ft., worth at least \$10 million. At 80, threw Waldorf-Astoria birthday party for 635; Bob Hope (which see) starred. At 85, ill, gave \$5 million to Sloan-Kettering. Minimum net worth: \$160 million.

Ewing Marion Kauffman

Pharmaceuticals. Kansas City. 67. Married, 3 children. Started as pharmaceutical salesman 1948; commissions soon exceeded president's salary. When commission rate was cut, quit to found Marion Laboratories 1950. Developed first calcium pill, from oyster shells; now mostly markets other companies' discoveries; does R&D necessary for FDA approval. 1983 sales \$181 million; half from marketing foreign drugs. Shares the wealth: Some 62 employees became millionaires. "Even the janitor owns stock." Owns 51% Kansas City baseball Royals, minor oil holdings. That and 26% of Marion worth over \$160 million.

John Dempsey

Bulk containers. Delaware, Ohio. 69. Divorced, 6 children. Young accountant (1946) whose family owned minority block Greif Bros. Corp., coopeage founded 1877. Hunted down, bought out shareholders at \$35 average, took over as CEO 1947. Equivalent of shares now: about \$3,360. Conservative, religious; works at old-fashioned virtues like fairness and loyalty. "I can't remember ever firing anyone." Of firm's 30 executives, many never finished college, 9 are over age 70. 1982 earnings down. Given breakup value of business and substantial idle land, portion imputed to his family's voting stock (not traded) worth over \$160 million.

Grover Connell

Trader. Westfield, N.J. 65. Married, 3 children. Took over family business, Connell Rice & Sugar Co., 1950 (sales, \$10 million). Now largest U.S. broker, trader in rice and

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sugar (sales, \$600 million). Also food and machinery exports; leasing. Charges of illegal dealings with Tongsun Park, Korean wheeler-dealer, dismissed 1979 after Park changed testimony. Minimum net worth: \$160 million.

Kenneth Stanley (Bud) Adams Jr.

Entrepreneur. Houston. 60. Married, 3 children. Part Cherokee. Son of late "Boots" Adams, heavy-handed builder Phillips Petroleum. Ken Jr. still in oil, best known as owner Houston (football) Oilers, cofounder American Football League with Lamar Hunt (*which see*). Most wealth today in 15,000-acre Calif. rice and vegetable farm, Texas ranch and farmland. Also coal mining, barging, trucking and biggest U.S. Lincoln-Mercury dealership (Houston). Minimum net worth: \$160 million.

Walter A. Haas Jr.

Peter E. Haas

Brothers. Levi Strauss & Co. Sons of Walter A. Haas (d. 1979), who married grandniece of founder Levi Strauss and ran company 42 years. Walter: San Francisco. 67. Married, 3 children. Joined co. 1939, CEO 1958-76, chairman through late 1981. Also owns Oakland baseball Athletics, member Trilateral Commission. Peter: San Francisco. 63. Married twice, 3 children by first marriage. Joined company 1945, CEO since 1976, chairman since late 1981. Walter's stock, Athletics, worth at least \$155 million; Peter's stock alone worth \$141 million. (Haas family (*which see*) owns additional \$500 million stock.)

Robert N. Noyce

Intel Corp. Los Altos, Calif. 55. Divorced, remarried, 3 daughters by first marriage. Was doing research at Philco Corp. when recruited by William Shockley to join Shockley Semiconductor 1956. There met Gordon E. Moore (*which see*); they left 1957 to cofound Fairchild Semiconductor. Started Intel 1968 with some \$2 million backing (*see Arthur Rock*), advanced basic chip

technology. Was president, chairman Intel, now vice chairman (Moore now CEO and chairman). Holds 16 personal patents. Has 1.5 million shares Intel, also 3 million shares Diasonics. Stocks worth over \$155 million.

Irénée du Pont Jr.

Irene Sophie du Pont May

Margaretta Lammet du Pont Greenewalt

Constance Simons du Pont Darden

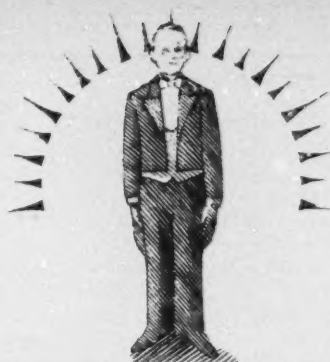
Eleanor Francis du Pont Rust

Marianna du Pont Silliman

Octavia Mary du Pont Bredin

Lucile Evelina du Pont Flint

Brother and sisters. Inheritance. Children of Irénée Sr. (d. 1963), president Du Pont Co. 1919-26, played major role in building company (*see Pierre S. du Pont family, du Pont family*). Irénée Jr.: Christiana Hundred, Del. 63. Married, 5 children. Retired as senior v.p. Du Pont Co. 1978—"I as a stockholder would have objected to me as president." Irene Sophie (Mrs. Ernest May): Wilmington, Del. 83. Married, 4 children. Husband considered family radical (supported Castro), fought family's effort to reduce tax on Irénée Sr.'s estate. Margaretta (Mrs. Crawford H. Greenewalt): Greenville, Del. 81. Married, 3 children. Husband most successful du Pont in-law—Du Pont Co. president 1948-62, present with Fermi at first controlled nuclear reaction in Chicago 1942. Constance (Mrs. Colgate W. Darden Jr.): Norfolk, Va. 79. Widowed, 2 children. Husband (d. 1981) governor of Va. 1942-46, as president of U. of Va. tried to abolish fraternity system on campus. Eleanor (Mrs. Phillip Gordon Rust): Thomasville, Ga. 76. Married, 4 children. Marianna (Mrs. Henry H. Silliman): Montchanin, Del. 72. Married, 6 children. Husband v.p. at family's brokerage firm, active in family's small mutual funds. Octavia (Mrs.



John Bruce Bredin): Greenville, Del. 70. Married, 6 children. Husband director of family bank (Wilmington Trust), active in other Del. business interests. Lucile (Mrs. Robert B. Flint): Greenville, Del. 67. Married, 5 children. Board member of family foundation. The 8 siblings and their immediate families share in father's fortune worth at least \$1.2 billion today.

Carl C. Landegger

George F. Landegger

Brothers. Industrialists. Carl: NYC. 53. Married, 5 children. George: homes in Europe and Connecticut. 45. Married, 5 children. With mother, co-own father's company, Parsons & Whittemore, world's leading builder and prominent owner of pulp and paper mills. Has built total 65 mills worldwide, most in Third World and Communist countries. 1982 revenues: "as the banks so nicely put it . . . in the middle-9 figures." Carl born Vienna, George, London; both naturalized 1946; inherited 1976. For relaxation, new patriarch Carl digs for Inca relics, tramps alone through Amazon jungle. "George is more social." Despite '82 net loss, probable book value of company: at least \$300 million.

William Alvin Moncrief Sr.

William Alvin Moncrief Jr.

Oil. Ft. Worth. 88. 63. Sr. married, 1 child; Jr. married, 4 children. Sr., WWI vet, quit 1928 as v.p. Marlin Oil (later became Conoco) to go out on own. Three years of dry holes, then first find: northernmost extension of vast east Texas field, 1931. Investor-partners 1940s, 1950s included Bing Crosby, Bob Hope, Randolph Scott. W.A. Jr. ("Tex") in business since 1942. Together control international operation, oil and gas reserves worth at least \$300 million.

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Bettina Bancroft

Hugh Bancroft III

Christopher Bancroft

Kathryn Bancroft Kavadas

Siblings. Inheritance. Great-grandchildren of Clarence Barron (1855-1928), who built up *Wall Street Journal*, Barron's, Dow ticker. Bettina: Los Angeles. 42. Divorced, 2 children. Part-time archaeologist; serves on board Dow Jones & Co.; also member C.G. Jung Institute of L.A. Hugh: Newport Beach, Calif. 34. Married, 1 child. Designs and builds antique-like cars in nearby Costa Mesa; travels. Christopher: Denton, Tex. 32. Married, 2 children. With wife, ran small real estate company as Caltex Associates; now has several local ice cream shops. Kathryn (Mrs. Stratos Kavadas): Newton, Mass. 31. Married, 2 children. Interests fine arts, philanthropy, raising kids; husband has Boston restaurant. Since death of father Hugh Bancroft Jr. (1953), they preside over trust worth \$600 million in Dow Jones stock (see also Cook, W. Cox, MacElree).

*John Davison (Jay)
Rockefeller IV*

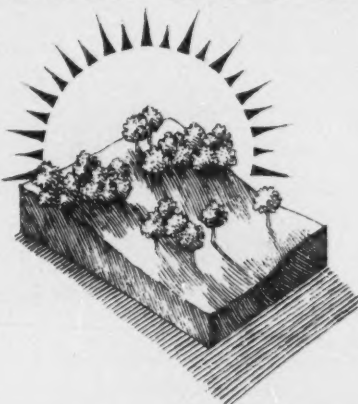
Sandra Ferry (Rockefeller)

Hope Aldrich Rockefeller

Alida Rockefeller Dayton

Siblings. Inheritance. Great-grandchildren of oilman John D. Rockefeller and children of John D. III (d. 1978, car accident). Jay: Charleston, W.Va. 46. Married, 4 children. Studied Oriental languages in Tokyo, later at Harvard and Yale. Was Peace Corps and youth crime adviser to JFK; elected W.Va. House of Delegates 1966; governor 1976 by record margin, reelected 1980. First non-Republican Rockefeller. "I think people trust me even though I've inherited wealth." Sandra: Cambridge, Mass. 48. Unmarried. Artist. Dropped Rockefeller name 1959; once tried to give all her money away; then tried psychotherapy; now lives as recluse. Hope: Wood-

stock, Vt. 45. Divorced, 3 children. Wrote for *Newsday* (on feminism), *New York Village Voice*; won awards for other reporting. Dropped out mid-1970s to quiet rural life near uncle Laurance's resort. "When people heard the name Rockefeller they never saw the person named Hope." Alida (Mrs. Mark Brandt Dayton): Minneapolis. 34. Married, 1 child. Attended Stanford U.; did charitable work in San Francisco, TV documentary production in Los Angeles. Married 1978; husband heir to Dayton fortune (see family), recently lost Senate bid. Siblings' estimated net worth: share at least \$600 million in Rockefeller trusts.



Rodman Clark Rockefeller

*Ann Clark Rockefeller
Roberts*

Steven Clark Rockefeller

*Mary Clark Rockefeller
Morgan*

Siblings. Inheritance. Great-grandchildren of oilman John D. Rockefeller and children of Nelson Rockefeller's first marriage. Nelson was most drivingly competitive of the 5 "Brothers"; became 4-term governor of New York, vice president under Gerald Ford; died 1979 (heart attack). Rodman: NYC. 51. Divorced, remarried, 4 children by first marriage. Dartmouth grad, joined late father's International Basic Economy Corp. (now Ibex Inc.). Became president 1969, now chairman. Most well-adapted sibling: "Far from being a problem, the Rockefeller identity has allowed

me to spread my wings." Ann (Mrs. T. George Harris): NYC. 49. Divorced, remarried; 4 children, 4 stepchildren. After college, spell as social worker in London's East End, Bronx; also student of landscape design. Uses surname Roberts. Steven: Middlebury, Vt. 47. Divorced, remarried, 3 children by first marriage, 1 by second. Graduated from Princeton, joined army, married family's Norwegian maid, worked briefly for Rockefeller Center. Quit, entered Union Theological Seminary, got divorced, tried psychoanalysis. "I had to deal with the problem of wealth and guilt." Now dean of Middlebury College. Mary (Mrs. Thomas B. Morgan): NYC. 45. Divorced, remarried, 3 children by first marriage. Helped establish public health project on Navajo Indian reservation late 1950s: "We lived in a trailer and ate out of cans and lived among people who had never heard of a Rockefeller!" Active role in Michael Rockefeller wing, NYC's Metropolitan Museum (Michael was twin brother, died in New Guinea 1961). Studies primitive art. Four siblings share at least \$600 million in Rockefeller trusts.

Laura Simpson O'Neill

Abby Rockefeller Simpson

Sisters. Inheritance. Daughters of Marilyn Milton Simpson (d. 1980) and great-great-granddaughters of oilman John D. Rockefeller. Laura (Mrs. L.S. O'Neill): Mt. Kisco, N.Y. 29. Married, 2 children. Abby: NYC. 26. Unmarried. Father (not a Rockefeller) works as Egyptologist in Boston; daughters' estimated fortune: share at least \$300 million in Rockefeller family trusts.

Charles A. Vose Sr.

Charles A. Vose Jr.

Banking. Oklahoma City. 82, 39. Family has controlled Okla. City's First National Bank & Trust Co. since founding 1889; grew with city. Charles Sr. took control of family 1945; family now has 25% of holding co., First Oklahoma Bancorp. With son Charles Jr. (Vice Chairman), built fortune as financier of, sometimes controller of numerous small banks. Latter recently acquired 80% Fourth National Corp., Tulsa. Also real estate. Both avoid press. With Ed Gaylord (which see) and Sylvan Goldman (which

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see), the power triumvirate of Okla. City. Father and son share fortune worth minimum \$300 million.

William Stamps Farish III

Inheritance. Houston. 44. Married, 4 children. Grandson and namesake of cofounder Humble Oil, now big part of Exxon. Principal heir of family fortune based on Exxon stock; has sold little ("Not with the capital gains tax, I won't"). Other assets include major Thoroughbred farm in Ky., worth at least \$30 million; also active in ranching, oil and gas exploration. Net worth exceeds \$150 million.

Anne Windfehr Sowell

Inheritance. Ft. Worth, Tex. 44. Twice divorced, remarried; 1 daughter by first marriage, 1 stepdaughter. Daughter of Anne Burnett Tandy (d. 1980), who amassed fortune mostly through marriage in ranching, oil, banking; married 4th husband Charles Tandy of Tandy Corp. 1969 ("They should have gotten Justice Department approval for that wedding"). Tandy died 1978, left fortune to her; she bequeathed that fortune to charity, rest to daughter: 208,000-acre "6666" Ranch, Triangle Ranches; oil under both. Also stock of \$20 million-plus in InterFirst Corp. of Dallas. Her minimum net worth: \$150 million.

Fitz Eugene Dixon Jr.

Inheritance. Philadelphia. 60. Married, 2 children. Great-grandfathers: P.A.B. Widener, streetcar

magnate (d. 1915), worth \$100 million; William Elkins (d. 1903), worth \$30 million. Primary heir to both, through mother. Father Fitz (d. 1982) missed out on fortune by 1936 divorce. Taught 16½ years at Episcopal Academy, his prep school, "the happiest days of my life." Prefers to give money away (e.g. education, medicine) rather than make more. Involved with civic affairs, horses, 500-acre farm, 10% baseball Phillies. Estimated net worth: over \$150 million. Very rich, very uneasy: "Sometimes, I wish I didn't have all this f----- money."

Thomas Mellon Evans

Investments. NYC. 73. Divorced, widowed, remarried. 3 children by first marriage. As young man, had \$15,000 inheritance and a benefactor—W.L. Mellon (Evans' father was Mellon ally). Got control H.K. Porter 1937. Reputation as master takeover artist. Fierce boss: "the Jaws" of the business world." By 1956 ready to found own brokerage firm to save on commissions. Took over Crane Co. 1959; still CEO. Also horse farm, St. Louis TV station. Major holdings alone worth minimum \$150 million.

Robert Rich Sr.

Food Products. Buffalo, N.Y. 69. Married, 3 children. Family had been largest ice cream maker in Buffalo. Discovered ticket to success—frozen nondairy replacement—when their soybean-based "whipping cream" froze without harm during long train ride 1945. Hit pay dirt with Coffee Rich creamer, still market leader: Consumers may not love it, but food service operators, which buy 75% of his products, do. Also frozen dough, desserts, seafood, etc. Sales now over \$400 million. Bob Jr. now president Rich Products Corp. Dad holds preferred stock, frequents Palm Beach. Minimum net worth: \$150 million.

Robert Adam Mosbacher

Oil. Houston. 56. Divorced twice, 4 children by first marriage. Born White Plains, N.Y. to moneyed family; went to Houston 1948 to

become wildcatter. Has real estate, ranching interests in addition to Mosbacher Production Co. Twice world yachting champion in Olympic classes. National finance chairman for Gerald Ford 1976; close friend of George Bush. Minimum net worth: \$150 million.

Robert Shelton

Ranching. Kerrville, Tex. 47. Married, 8 children. With half-brother Belton Kleberg Johnson (see below), sold out his 14% share in King Ranch 1978 after outvoted in family succession parley. Took land, other assets instead of cash, retained 11.2% interest in oil royalties. Other land in Texas, Florida, Montana. Minimum net worth: \$150 million.

Belton Kleberg Johnson

Ranching. San Antonio and La Pryor, Tex. 53. Married, 3 children. Protégé of uncle, King Ranch patriarch Bob Kleberg, who willed him his boots. Family ignored symbolism: chose less dominant personality as successor. In 1976 sold his ½ share to family for \$70 million cash. Owns 100,000-plus acres Texas and California, San Antonio's Hyatt Regency, etc. Minimum net worth: \$150 million.

Edwin C. (Jack) Whitehead

Medical instruments. Greenwich, Conn. 64. Twice divorced, recently widowed; 3 children by 1st wife, 5 stepchildren. He and father founded Technicon Corp. (makes highly sophisticated blood analyzers) 1939 on \$5,000 in Bronx loft; father died 1967. Company went public 1969, Edwin briefly a paper billionaire before market slide. Sold to Revlon 1980; still chairman. Has investment, venture capital firm; also well-endowed Whitehead Institute for Biomedical Research. Personal net worth still exceeds \$150 million. "Money doesn't really motivate me."

Harold Farb

Real estate. Houston. 60. Twice divorced, 5 children by first marriage. First built a few buildings in 1950s. Now owns 25,000 apartments in Houston. Diversifying: Plans \$350 million office complex; *Ultra* magazine (Texas society and fashion); cuts own record albums (Jolson, Gershwin tunes), performs live at



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his Houston restaurant, the Carlyle. "You reach a stage when, if you don't have fun, what has it all been for?" Cash flow at least \$15 million annually. Minimum net worth, despite \$20 million divorce settlement earlier this year, weak Houston real estate market: \$150 million.

Phillip Frost

Key Pharmaceuticals. Miami, Fla. 46. Married, no children. Dermatologist, invented disposable instrument for taking biopsies 1968. Met businessman Michael Jaharis, formed partnership. Took over troubled Key Pharmaceuticals 1972 with big block of stock acquired after Key bought out their first partnership. CEO Jaharis runs business, chairman Frost adds new patents. Frost still spends half his time practicing medicine, wife teaches school full time. His 19% plus other investments worth over \$150 million. (Jaharis, about \$125 million, would rank 401st.)

Robert Olnick

Real estate. Palm Beach and NYC. 68. Married, 2 daughters. Father owned one of first self-service cafeterias; lost in Depression; died when son Robert was 16. Put self through law school 1930s, bought first Manhattan building after WWII while on Navy leave. Built early government housing 1949, gained controlling interest in giant Starrett Housing 1959, quit as CEO 1976. Still owns thousands of apartments. "Office building owners live better, but apartment owners sleep better." Daughters, son-in-law Richard Lane, active in business with him. Minimum net worth: \$150 million. "That's ridiculous. My net worth is \$42.50."

Peter Sharp

Real estate. NYC. 53. Divorced, 3 children. Father was major hotelier NYC 1920s (Delmonico, Ritz, etc.); died 1941. After Princeton, Peter started in real estate 1957. Owns prime commercial, residential property midtown Manhattan, Upper East Side (Park Ave. and 57th St., Carlyle Hotel, Parke-Bernet bldg., et al.); other assets. In 1980,

helped launch Avatar Holdings (mostly Florida real estate) from bankrupt GAC Corp.; now CEO. With various stockholdings, minimum net worth is \$150 million.

Sheldon H. Solow

Real estate. NYC. Late 40s. Married, 1 child. Went way out on limb to build landmark Manhattan skyscraper (9 W. 57th St.) near Plaza Hotel. Fully rented just before 1970s real estate bust; enjoys vast profits. Also smaller properties; builds only in NYC. Observer: "A contentious, litigious man." Big collector modern art. Avoids press. Minimum net worth: \$150 million.

Stanley Stahl

Real estate. NYC. 59. Divorced, remarried; 1 son, 2 stepchildren. Began as broker 1947, saved up commissions, within a year bought first Manhattan apt. building; added more. Took huge risk 1962: staked almost everything to build 1.5 million sq. ft. at 277 Park Ave.; now Chemical Bank building and basis of fortune. Now owns some 3,000 Manhattan apt. units, plus half interest in legitimate Broadway theater (Lunt-Fontanne). Secretive; has no desire to co-op properties: "I guess I'm lazy." Minimum net worth: \$150 million.

Leo F. Corrigan Jr.

Inheritance. Dallas. 58. Married, 5 children. Leo Sr. self-made real estate magnate, owned Dallas' Adolphus Hotel, hotels worldwide, other real estate. Died 1975. Leo Jr. nearly out of hotel business now. Has 2 sons in Corrigan Properties, owns 20 Dallas tracts, Mercantile Texas bank stock, other assets. Ownership in names of children, 4 nieces and nephews, but Leo Jr. controls fortune worth at least \$150 million.

Ivan Boesky

Arbitrager. NYC. 46. Married, 4 children. Left Edwards & Hanley to go out on own 1975, backed by limited partners. Left partnership 1980; has new arbitrage, investment banking, investment firm; also family-owned hotels, includ-

ing renowned Beverly Hills Hotel. Teaches arbitrage courses at NYU and Columbia U. Also a major fundraiser for Nazi-hunting. Dresses neatly; sleeps little: "A minute in this business is a year in any other." Minimum net worth \$150 million.

Ernest W. Kahn

Shopping centers. San Diego, Calif. 64. Married, 3 children. Started as small general contractor after leaving Navy 1946. Began building shopping centers early 1950s. Built over 34 million sq. ft. in numerous states. Sold out to Trizec Corp. (Canadian) 1980. His share: \$90 million. Kept many investments, but semiretired: "I thought it was time to work a 3-day week." Minimum net worth: \$150 million.



Robert H. Kieckhefer

Containers, investments. Prescott, Ariz. 65. Married, 4 children. Joined family cardboard box and shipping container business 1939. Company joined Weyerhaeuser 1957 for \$217 million in stock; father got about \$52 million (d. 1970). Robert now breeds and races horses. Quiet, private. With immediate family, owns over 2% Weyerhaeuser, other investments (largest: InterNorth). Admits to minimum net worth of \$150 million.

Yoko Ono

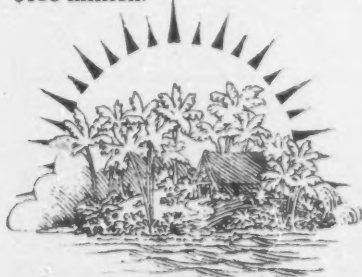
Inheritance. NYC. 50. Twice divorced, widowed, daughter by second husband, son by third. Born to banker in Tokyo, moved to Scarsdale 1951, attended Sarah Lawrence. Married Beatle John Lennon 1969. Ran Lennon business empire: real estate, farms, Holstein cows,

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music companies, copyrights, etc.; he became world's richest house-husband. Tells reporters she bases decisions on astrology, considers business an extension of her art work (painting, poetry, recording rock music). "In order to survive and to change the world, you have to take care of yourself first." Lennon died 1980; left fortune estimated at minimum \$150 million.

Tom E. Turner

Sigmar Corp. San Antonio. 69. Married, 2 children. Pumped gas nights for \$10 a week in the Depression; borrowed \$350 to open first gas station 1943. Built chain Texas, La.; began integrating outward 1955; acquired supplies, gasoline trucks, radio stations (advertising); diversified to pipe and tubing 1971. Sold out to Diamond Shamrock 1982; regular shareholders got \$17.50 per share, Turner's 9.5 million common shares exchanged for 4.2 million convertible preferred Diamond Shamrock, worth minimum \$133 million, paying \$8 million-plus annual dividend. Shunned retirement to form new investment company, Tetco, Inc. "I'm never satisfied." Minimum net worth: \$150 million.



Sirjang Lal Tandon

Tandon Corp. Chatsworth, Calif. 41. Married, 1 son, 2 daughters. Emigrated from India 1960 with \$3,000 from parents; worked as busboy to finance mechanical engineering degree. Hired by IBM, Memorex; became citizen 1974. Next year risked \$7,000 cash to launch Tandon Magnetics in one-room garage. Produced magnetic recording head for \$18 (compared with usual \$40), increased memory storage capacity, etc. Tandon now world's leading independent producer random disk drives for microcom-

puters. Went public 1981. His 11% recently worth \$150 million. "I've made more money than the next 4 generations will need to spend."

Frederick W. Smith

Federal Express Corp. Memphis, Tenn. 39. Divorced, remarried, 7 children. Father, called "bus king of the South," left Smith \$3.2 million. Invested in idea developed for Yale economics course: Federal Express. Professor gave low grade: You're all wrong. Nevertheless, raised \$80 million venture capital, started up 1973. With 2.23 million shares, his minimum net worth is \$150 million. "I was a crummy student—like Winston Churchill."

John Wilmer Galtbreath

Daniel Mauck Galtbreath

Father and son. Real estate. Columbus, Ohio. John: 86. Remarried widower, 2 children from first wife. Started as real estate broker, was ruined in Depression; recovered by arranging sales of foreclosed property. Then hit on "package deals": Take signed-up corporate tenant, builder, blueprints in package to bank for full financing. Frugal, energetic. "I'm never going to retire. I want to be thoroughly used up when I die." Daniel: 55. Married, 3 children. Heir apparent to real estate empire: over 1 million sq. ft. around U.S., plus interests in millions more. Developed world's largest privately financed housing project 1966-78 (13,000 units, Hong Kong). With 51% Pittsburgh baseball Pirates, 4,300-acre Thoroughbred breeding farm, etc., estimated joint net worth: \$300 million. Daniel says too high.

August Christopher (Augie) Meyer

Broadcasting. Champaign, Ill. 82. Married, 1 son. Was prominent local attorney; switched to TV after WWII. Helped launch Champaign station 1953, slowly acquired 100%. Bought San Diego TV in 1964 for \$11 million, today worth over \$100 million. Other TV, radio stations, but no purchases in nearly 20 years: "I didn't realize it'd been that long." Chairman Bank of Illi-

nois since 1962, family has control. Also prime San Diego real estate (mostly undeveloped), plus bonds, etc. Augie Jr. (Chris) running stations from 1976, now has controlling interest. With family, minimum net worth \$150 million. Modest: "We just live like our neighbors do. Maybe some of them are much more extravagant."

Mortimer B. Zuckerman

Real estate. Beacon Hill, Mass. 45. Single. Father was tobacco and candy wholesaler, wanted son to become scholar. M.B.A. from Wharton; Harvard law degree. Made first \$5 million at Cabot, Cabot & Forbes by age 29. Owns vast real estate empire: over 10 million sq. ft. office space (half in development), suburban California, Boston, Washington, D.C.; lately NYC. Bought venerable, ailing *Atlantic Monthly* 1980; expects profit by 1985; circ. now 440,000 and rising. "We intend to pass FORBES in circulation." Collects art; enjoys sports; has retriever named Stockman, after 1981 AM article. "I may have to get another dog because we have some terrific stories coming up." Minimum net worth: \$150 million.

W. Duncan MacMillan

John Hugh MacMillan III

Marion MacMillan Pictet

Brothers and sister. Grain trading. Children of John Jr., ran Cargill, Inc. 1936-1960; died 1960. Duncan: Wayzata, Minn. 53. Married, 4 children. Has long run Waycrosse, Inc., Cargill/MacMillan family's (which see) private investment firm; Cargill director. Hugh: Ft. Lauderdale, Fla. 55. Married, 6 children. Lives quietly; not active. Marnie (Mrs. Pictet): Geneva, Switz. 50. Divorced, remarried, 2 children; 1 deceased. Out of the country most of the time. Share their family branch's approximately 33% of Cargill stock, worth at least \$425 million.

Ruth Chandler von Platen

Harrison Gray Chandler

Alice May Chandler Goodan

The Times Mirror Co. Three (of 8) surviving children Harry Chandler, Los Angeles empire builder who worked at *Times* during 1880s, mar-

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ried owner's daughter, then gained control. Became one of the largest land barons southern Calif. Died 1944, split Times Mirror Co. fortune equally among 7 living children. Ruth (Mrs. Karl G. von Platen): San Marino, Calif. 86. Thrice widowed, recently remarried, 3 children, 2 stepchildren. Second husband J.G. Boswell left her 11% J.G. Boswell Co., largest U.S. cotton producer, since sold off. With 14% Chandler empire, minimum net worth is \$140 million. Harrison: Arcadia, Calif. 80. Married, 1 daughter. Family spokesman. After Stanford 1927, joined company. Ran Times-Mirror Press through 1968. Now chmn. Chandis Securities, family holding co., active community affairs. His 14% interest, etc., worth at least \$125 million. Alice May (Mrs. Roger Goodan): Los Angeles. 90. Widowed, 4 children. Served as Stanford trustee, supports cancer research. Her share also worth \$125 million (see also Chandler family).

James Emmett Evans

Citrus grower. Dade City, Fla. 83. Married, 1 son, 1 daughter. Former Ford dealer who headed South with little cash, much confidence. Bought first citrus grove 1920. Now owns 13,000 acres oranges, 4,000 grapefruit, in 7 Florida counties, wants to expand. "We're planting 8,000 more acres of gold for the future." Loves making deals, likes keeping low profile, old card-playing buddies. His estimated fortune: about \$140 million. "I never did have a bad year in business."

Ben Hill Griffin Jr.

Citrus grower. Avon Park, Fla. 72. Married, 5 children, 1 stepchild. Father was small fruit grower: "I didn't know there was any business but citrus." Started 1933 with wedding gift: 10-acre grove. Added land when he could, now owns 10,000 acres. Also, 5 terms in state legislature, lost bid for governor 1974, wife was running mate. "There's a lot of things you don't know, but I don't think I ought to tell you." Sold packing plants to Procter & Gamble 1981. Visible assets, including ranches, 52% Alico Inc., worth at least \$140 million.



Franklin Nelson Groves

Construction. Wayzata, Minn. 52. Married, 3 children. Grandfather Stephen Jasper Groves, a Missouri farmer, started taking horses into town for construction work 1905. Father bought out 2 brothers, expanded, switched to highway construction as newly-formed S.J. Groves & Sons. Franklin took over 1969. Since oil embargo pushed diversification: dams, condos, airports, sewage plants. A racehorse enthusiast; owns \$25 million breeding operation, large Kentucky farm. Minimum net worth: \$140 million.

William A. Fickling Jr.

Charter Medical Corp. Macon, Ga. 51. Married (Miss America 1953), 4 children. Former Air Force guided missile officer, "worked for my daddy" in family real estate business buying and selling nursing homes. Thought hospitals could be more profitable. Founded Charter Medical 1969, now 49 hospitals open or under development, including 36 psychiatric hospitals. "Competition has to be brought into the hospital." With family, Fickling owns 4.2 million Charter shares. Some debt, but minimum net worth still \$140 million.

James R. Cargill

Margaret Cargill

Brother and sister. Grain trading. Grandchildren of William W. Cargill (d. 1909), founder of grain-trad-

ing giant Cargill, Inc. (see Cargill/MacMillan family, other MacMillans). James: Minneapolis. 60. Married, 3 children. Joined company 1947, rose to v.p. 1963. Has office in company headquarters, but said to work mainly on own business affairs. Margaret: La Jolla, Calif. 63. Unmarried. Little known. Together, believed to own their family branch's 21% Cargill stock, worth at least \$275 million.

M. Larry Lawrence

Real estate, investments. San Diego, San Francisco, Palm Springs, Tahoe. 57. Divorced, remarried, 3 children by first marriage. Chicago-born. Began as contractor doing summer work during school. Early 1950s began developing Chicago area: successful, moved west. Now owns posh Hotel Del Coronado, much western real estate. "Very prudent financial specialist." National finance chairman John Glenn presidential campaign. Reported net worth, probably undervalued, \$136 million.

Jack N. Mandel

Joseph C. Mandel

Morton L. Mandel

Brothers. Premier Industrial Corp. Jack: Shaker Heights, Ohio. 71. Married, no children. Joseph: Lyndhurst, Ohio. 69. Married, 2 daughters. Morton: Shaker Heights. 61. Married, 3 children. Pooled \$900 savings to buy auto-parts shop 1940, found customers pay well for quality, hard-to-find parts. Bought Newark Electronics, parts distributor, for over \$20 million 1968; dropped high-volume, low-profit lines, built up comprehensive 752-page catalog electronic components. Each brother owns about \$135 million of Premier stock and considerable outside holdings.

Doris Jones Stein

Inheritance. Beverly Hills. 81. Divorced, widowed, 2 daughters, 2 sons by first marriage. Late husband, Jules Stein, former ophthalmologist who founded MCA, Inc. 1924. Chairman 1946-73; succeeded by Lew Wasserman (which see). Died 1981, left half his estate to wife. She prompted his philanthropies for eye research; is board member Jules Stein Eye Institute (UCLA). Collects English antiques;

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travels occasionally. With about 7% MCA, interest in husband's estate, her minimum net worth is \$135 million.

David William Grainger

Motor distributor. Skokie, Ill. 55. Married, 3 children. Father, W.W. Grainger (d. 1982) founded W.W. Grainger, Inc. 1927 on \$6,000 borrowed from wife; retired 1968. Puts out *MotorBook* catalog, published from 1927, a household word among contractors, small manufacturers, etc. "The consumer shouldn't know the Grainger name." Family stock worth over \$135 million.

James Elsworth Davis

Winn-Dixie Stores. Jacksonville, Fla. 76. Married, 1 son, 1 daughter. Father William Milton borrowed \$10,000 for small Florida grocery store 1925, built substantial chain (d. 1934). Admonished 4 sons: "Stay liquid, sell for cash and don't buy real estate." Firm still run largely by family, still owns no land beneath 1,210 supermarkets in 13 Sunbelt states (mostly Florida). James chairman from late 1930s; most conservative brother and largest single stockholder with 9%. Also ranching, life insurance, etc. Minimum net worth: \$135 million (see also Davis family).

A.L. Ellis

Banking, real estate. Tarpon Springs, Fla. 77. Married, 1 daughter. Started New Year's Day 1920 as janitor in father's small Georgia bank; in banking ever since. Learned the ropes 10 years at Florida National; opened Sarasota State Bank 1943, bought out partner

1960. Now Ellis Banking Corp., Florida's 10th-largest bank holding co. Conservative, few commercial loans. Recently agreed to sell 56% stake for 4 million shares NCNB Corp. effective March 1984. With extensive real estate western Florida, minimum net worth \$135 million. "I don't know what I'm worth. What I know is I'm not going hungry."

John Brooks Fuqua

Entrepreneur. Atlanta. 65. Married, 1 surviving son. Farmboy ham operator, started first Augusta radio station 1940. After series of small but successful business deals, started Augusta TV station 1953. Since sold; profits supported conglomerating binge 1960s. Fuqua Industries (sales \$600 million) now stabilizing after 1981 attempt to go private, takeover turmoil, mass firing, sale of major subsidiaries. JB's reputation: shrewd, skillful; always looking and dealing. "My principal hobby is reading balance sheets." With 10% Fuqua Ind., huge stock portfolio, other interests, wealth estimated at about \$135 million.

Meshulam Riklis

Rapid-American Corp. Beverly Hills; NYC. 59. Married twice, 3 children by first marriage. Born in Turkey, came to U.S. 1947 from Israel as college exchange student; stayed. Became securities analyst, Hebrew teacher in Minneapolis 1951. Organized investment syndicates; bought Rapid Electrotape 1955. Acquired undervalued cos., helped finance others: calls leverage "the effective nonuse of cash." Went public as Rapid-American mid-1960s. High leverage and low earnings mid-1970s led to nickname "Meshuggener Reckless of Rancid-American." "I was almost dead and I walked away from it [alive]." Erased most of massive debt load, earnings now up. Went private 1981. Riklis' 60% worth at least \$133 million.

Mario Hill (Lodo) Hamilton

Hope Hill van Buren

Sisters. Campbell Soup inheritance. Granddaughters of John



Thompson Dorrance (d. 1930), founder of company (also see John Jr.). Marie: Strafford, Penna. Approx. 55. Married, 3 children. Runs shop nearby selling house furnishings; likes to golf, garden, travel, raise funds for art and education, et al. Husband Samuel, 59, a stockbroker. Not active in soup business: "We eat the product." Hope: Middletown, R.I. 49. Married, 3 children. "I'm just a regular American housewife; I raised my children." Also ran local dress shop until recently; husband John involved with venture capital. On mother's death 1971, each daughter inherited 7% Campbell Soup Co. With other assets, each worth minimum of \$130 million.

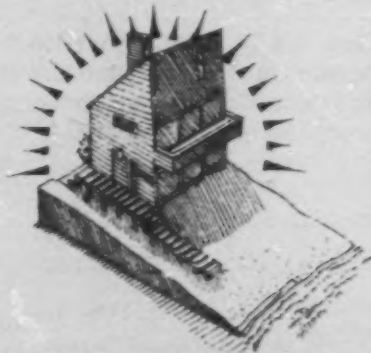
Howard Phipps Jr.

Anne Phipps Sidamon-Eristoff

Brother and sister. Inheritance. Children of Howard Phipps (d. 1982), youngest of 19th-century steel magnate Henry Phipps' 5 children (see Phipps family). Howard: Westbury, N.Y. 49. Married, 3 children. Lives quietly; represents self, sister on Bessemer Trust board; active in NYC cultural world. Anne (Mrs. Constantine Sidamon-Eristoff): NYC. 51. Married, 3 children. Husband, prominent lawyer, was aide to former New York City Mayor John Lindsay. Their share of Phipps fortune worth at least \$260 million.

John H. Johnson

Publishing. Chicago. 65. Married, 1 daughter. Born Arkansas; widowed mother worked as maid and cook. To Univ. of Chicago part-time 1936



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(never finished); edited house magazine for black-owned insurance company. Pawned mother's furniture for \$500 to launch *Negro Digest* 1942. Now publishes *Ebony*, *Jet*, et al.; owns 2 radio stations, office building, rapidly expanding cosmetics line. "I believe in miracles. I believe my success is a miracle." Business run like large extended family; daughter Linda, 25, being groomed for eventual control. His minimum net worth: \$130 million.

Frank Batten

Publishing, broadcasting. Norfolk, Va. 56. Married, 3 children. Landmark Communications built by uncle, S.L. Slover, from 1900. Batten's father died early, Frank raised by Slover. Took over company 1954 at age 27; reshaped, began aggressive expansion 1963 with first cable franchises. Cable now 25% of \$260 million revenues (est. total 1983). Since last year, spends much time as chairman Associated Press. Despite debt, Landmark valued at \$550 million. Frank's 24% (52% voting stock) worth minimum \$130 million. "If it was liquidated, you're probably not far off. But it ain't going to be liquidated."

Low R. Wasserman

MCA, Inc. Beverly Hills and Palm Springs. 70. Married, 1 daughter. Went to work for MCA founder Jules Stein 1935 at age 22 (see *Doris Jones Stein*); quickly became top agent. Rose to president 1946. "In those days agents wore plaid suits



and purple shirts. I changed all that to gray flannel." Bold, tough-minded; first to plunge major studio into television (1949); bought Universal Studios 1959; etc. Much unpublishized philanthropy. Has 7.7% MCA stock, worth about \$130 million, plus interests in Stein's estate.

Orvon Gene Aubrey

Broadcasting, real estate. Los Angeles and Palm Springs. 76. Widowed, recently remarried, no children. "America's Singing Cowboy"; high school grad from Tioga, Tex. Records, movies, CBS radio show 1940-57; was one of world's highest-paid performers. Bestselling song: *Rudolph the Red-Nosed Reindeer*. Bought first radio station 1952. Now owns 8 and 1 TV station as Golden West Broadcasters. Recently bought out longtime partner, Signal Cos. With baseball Angels, hotel, other land, worth at least \$130 million.

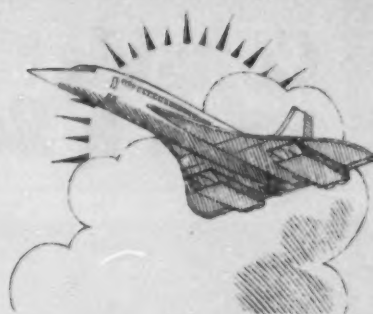
Paul Block Jr.

William Block

Brothers. Publishing. Father built newspaper chain from 1915; had to sell most of it during Depression. Sons took over 1941, 1946. Paul: Toledo, Ohio. 71. Divorced, widowed, remarried. 3 sons, 3 step-children. Operates Toledo *Blade* (circ. 165,000). Ph.D. chemistry; does lab experiments in spare time. Politically conservative. Bill: Pittsburgh. 67. Married, 4 children. Started at *Blade* 1937; operated Pittsburgh *Post-Gazette* (circ. 180,000) since 1946. Politically liberal. Jointly own both papers, a smaller one in Calif., TV and radio stations; venturing into cable. Low debt; est. minimum joint net worth \$260 million. Bill: "I think you're dreaming, but that's up to you."

Edward Wyllis Scripps

Publishing. Charlottesville, Va. 74. Divorced, remarried, 2 sons. Grandson of publishing mogul E.W. Scripps, but a sundered branch of family: "We're all individualists—otherwise they'd have us for anti-trust!" Father James started Scripps League Newspapers 1909; early death 1921; E.W. "studied like a devil" to take charge age 21 (1930).



Now 40 publications, including 21 small dailies across U.S. (linked via satellite); circ. 250,000. "I still believe that the local community is the focus of America's strength." Chain highly profitable; his 90% worth minimum \$130 million (see also E.W. Scripps family).

Generoso Paul Pope Jr.

Publishing. Manalapan, Fla. 56. Widowed, divorced, remarried; 1 child by first, 1 by second, 4 by third. Edited father's *Il Progresso Italo-Americano*, edged out by brothers ("they decided I was going to work for them, and I told them to take a walk."), worked for CIA, quit, bought *National Enquirer* 1952 on borrowed \$75,000; circ. 17,000. Beefed up editorial content, now softer sensationalism. Circulation zoomed 1970s after switch to "uplift," big marketing blitz to supermarkets. Today, circ. 5.1 million (est. net pretax \$17 million). Added racier *Weekly World News* 1980, just topped 1 million circ.; now searching for TV station. Quiet, informal lifestyle: "I guess my greatest pleasure is just having dinner out with my wife." Minimum net worth: \$130 million.

Maurice R. (Hank) Greenberg

American International Group, Inc. NYC. 58. Married, 4 children. Lawyer who entered insurance business through chance interview at Continental Casualty Co. Interview went badly; Greenberg went to higher-ups: hired instantly. Moved to C.V. Starr's American International Underwriters 1961, rose quickly; made successor 1968. Tough boss. Went public 1969 as A.I.G. Ownership of A.I.G. and related holding companies complex; certain stock to be held only by executives, sold back to company upon retirement. That excluded, estimated net worth still at least \$125 million.

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Extra Khedouri Zilkha

Investments. NYC. 58. Married, 3 children. Father Khedouri A. (d. 1956) started Baghdad bank 1899, became known as "Rothschild of the East." Brought family to U.S. 1941 to escape war, later lost Middle East bank empire in Arab-Israeli strife: "We were diminished, but not impoverished." Son Ezra naturalized 1950, siblings were not. Rebuilt operations as Zilkha & Sons, Inc.; formed partnership with larger banks 1967 as American International Bank (now Fidelity Int'l. Bank), chmn. until 1979. Serves on various boards, manages vast investment portfolio; personal, family holdings believed worth far more than \$125 million. "If there's one thing I've learned, it's that you can't change the world. You can only adapt."

Timothy Mellon

Catherine Mellon Conover

Siblings. Inheritance. Each reportedly received \$100 million in trusts from father Paul (which see), grandfather Andrew Mellon (d. 1937). Timothy: Guilford, Conn. 41. Recently divorced, no children: "Families are an anachronism; interesting social phenomena, perhaps." Left Yale with city planning degree; started computer programming firm 1969. With partner, started company to pressure-treat railroad ties 1977. Now seeks RR empire: bought Boston & Maine, Maine Central, etc. 1981. Long involved with energy conservation, ecology, human rights. Catherine: Washington, D.C. 47. Twice divorced, 3 children by first husband John Warner (who later divorced Elizabeth Taylor). Took mother's maiden name after second divorce. Active supporter environmental issues in Rocky Mountain region. Combined net worth should exceed \$250 million; denied by Timothy.

Robert Lee Vasco

Fugitive. Caribbean area. 48. Married, 5 children. High school dropout Detroit; worked as car mechanic, junior engineer, traveling salesman, then tube and valve

manufacturer. In 1972, consultant for Bernie Cornfeld's IOS, Ltd.; disappeared with \$224 million (called it Operation LPI: "Looting and Plundering, Inc."). Invested it in Panamanian and Costa Rican corporations. Lived in Costa Rica, then Bahamas, now man without a country, rumored to be living on yacht with guided missiles. Allegedly now runs drug operation. Big unknown: How much did it take to bribe 2 countries? Some money retrieved by lawyers, but net worth believed to exceed \$125 million.

Wilhelmina du Pont Ross

(Mrs. Donald Peabody Ross) Inheritance. Montchanin, Del. 77. Widowed, 3 children. Niece of Pierre (see Pierre S. du Pont family, du Pont family); received 4% share when he distributed his wealth 1924. Husband member of family partnership that founded Delaware Park racetrack, 1937. Hobbies: gardening, breeding horses and hunting dogs. Minimum net worth: \$125 million.

John Eleuthère du Pont

Jean Ellen du Pont Sheehan

Evelyn Rebecca du Pont

William du Pont III

Brother and sisters; William III half brother. Inheritance. Children of William Jr. (d. 1965), grandson of Henry (Boss) du Pont (d. 1889), organizer original Gunpowder Trade Assn. 1872. John: Newtown Square, Penna. 44. Unmarried, lives with mother. Intense private athlete. "I run in the woods a lot or swim underwater; it's a great way to avoid people." Near-world-class in pentathlon. Noted scholar (founded Delaware Mus. Nat. Hist., gave it personal collection 250,000 seashells, then world's largest in private hands). Jean (Mrs. William Mason Sheehan): Coral Gables, Fla. 60. 3 marriages, 2 divorces; 4 children by second husband. Horsewoman. Said to resent naming of second husband instead of herself to run father's bank, Delaware Trust. Evelyn: 58. Divorced, remarried. Has stayed out of public view since helping auction late father's furni-

ture. William III: El Paso, Tex. 31. Unmarried. Son of 1940s tennis star Margaret Osborne. Owns stud farm in Ky. and part-interest in *Thoroughbred Record*, weekly trade magazine. Father left \$50 million to each of 5 children; should be over \$125 million now (fifth child, William Henry, who changed name to Henry E.I. in 1973, has suffered severe business losses, believed to be worth much less).



Mary Jane du Pont Linger

Inheritance. Wilmington, Del. 67. Widowed, 5 children. Father, Philip du Pont, ran \$10 million inheritance up to \$58 million in stock market, died 1928. She inherited \$50 million (dissolute older sister cut off with mere \$2 million). Married stockbroker; celebrated in horsey set as owner of Christiana Stables. Son Brett sometime Grand Prix auto racer. Fortune worth at least \$125 million.

Katharine Graham

Washington Post Co. Washington, D.C. 66. Widowed, 4 children. Father Eugene Meyer, Wall St. banker, bought *Post* at bankruptcy 1933; she and husband Philip took over 1946. Expanded; bought *Newsweek* 1961. Since Philip's death 1963, has run company; her direct but low-keyed management style very successful. Went public 1971; newspaper was first to break Watergate story 1972. Son Donald, 38, is *Post* publisher, but she still controls majority *Post* Co. voting stock. Minimum net worth: \$125 million.

Clarence Douglas Dillon

Investments. Far Hills, N.J. 74. Widowed, remarried, 2 children by

The Forbes Four Hundred

first marriage. Father was son of Polish immigrant, became leader of 1920s Wall St. establishment as Dillon, Read & Co.; died 1979. C. Douglas: distinguished public service as France ambassador 1953-57; Sec'y Treasury 1961-65; stepping down 1983 as chairman Met. Museum of Art (NYC). Sold Dillon, Read 1981. Controls family fortune—including 34% U.S. & Foreign Securities Corp., Château Haut-Brion vineyard (France), art, six homes, other investments—worth at least \$125 million.

Nelson Doubleday Jr.

Publishing. Locust Valley, N.Y. 50. Divorced, remarried, 4 daughters by first wife, 2 stepchildren. Grandfather left Charles Scribner's Sons to cofound Doubleday & Co. predecessor 1897; father ran it until death 1949. Now Nelson Jr. controls largest hardcover trade book publisher, bookstores, book clubs (including Literary Guild), radio stations. Also N.Y. baseball Mets. Accused of being more interested in ball than books, but: "I spend 3 times more of my time on publishing than on the Mets." Sister pushed to take co. public but "the battle is over"; co. private. 1982 revenues over \$500 million; his 51% interest worth at least \$125 million.

Charles Shipman Payson

Entrepreneur, inheritance. Portland, Me. and Hobe Sound, Fla. 84. Widowed, remarried, 5 children (1 deceased). Inherited \$3 million from first father-in-law, William



Payne Whitney, obtained patent on stainless steel 1927. Merged company into Armco Steel, was longtime director. Also owned sugar plantations Jamaica and Cuba, later sold; other interests. Lately, horse breeding, also cattle. Has one-third interest in trust from estate of first wife, Joan Whitney Payson (owned N.Y. baseball Mets; d. 1975). This year gave \$7 million-plus to build Portland art museum. Hunts quail Nov. to Feb. weekends on 17,000-acre Fla. ranch, said to be crack shot. With diversified stock portfolio, minimum net worth is \$125 million.

W. Averell Harriman

Inheritance. Washington, D.C. 91. Divorced, widowed, remarried, 2 children by first wife. Son of Edward H. Harriman, 19th century rail lord, financier (d. 1909). Played world-class polo as youth; joined board father's Union Pacific age 21. Upon mother's death 1935, heir with 4 siblings (now deceased) to \$69 million UP fortune; also father's admonition: "Great wealth requires great responsibilities." 40-year career as diplomat: ambassador to Russia, Great Britain (WWII); secretary of commerce; N.Y. governor 1955-58, etc. Still active. Liberal thinker, conservative spender. Stock, oil, real estate fortune worth at least \$125 million.

Helen Clay Frick

Inheritance. Pittsburgh. 94. Never married. Strong-willed, worshipful daughter (and sole surviving child) of Henry Clay Frick. He was prototype "robber baron"; dominated Pittsburgh coke industry in Carnegie era, broke bloody Homestead Strike 1892. She inherited \$38 million upon his death (1919); reportedly was canny businesswoman. Once lived near Frick Collection (NYC) established in his memory; now stays in secluded Pittsburgh mansion. "She's a private citizen and doesn't want to be disturbed at 94." If invested wisely, her fortune at least \$125 million by now.

Glenn E. Nielson

Oil. Salt Lake City. 79. Married, 5 children. Canadian-born, came to



U.S. 1934. Founded Husky Oil 1938, was producing 400 barrels per day through early 1940s. Canadian expansion led to major finds. "We made the mistake of going public" 1960s. Canadian nationalistic movement 1979 forced Husky to sell out. Nielson's 20% brought at least \$100 million. Now selling 400,000-subscriber cable TV franchises Los Angeles. Real estate, U.S. oil, several small companies. Minimum net worth: \$125 million.

Eddy Clark Scurlock

Oil. Houston. 78. Married, 1 daughter. Worked in sales for Standard Oil, ran gas station, then joined Minneapolis oil brokerage firm early 1930s. "Here I was, 1,000 miles from the nearest oil well, making money for some other guy. Why couldn't I do the same thing for myself?" Founded Scurlock Oil 1936. Believes in lucky 13: Born on 13th, graduated high school on 13th, arrived Houston on 13th. Biggest boom came in 1949, hit 13 for 13 wells. Sold some assets to Ashland Oil for \$85 million cash 1982. Scurlock kept refineries, reserves. Has no debt. Minimum net worth: \$125 million.

Malcolm Austin Borg

Publishing, broadcasting. Faglewood and Spring Lake, N.J. 45. Married, 3 children. Grandfather John bought into Bergen (NJ) Record; wholly owned by family since 1930. Malcolm spent 1960s learning business, took over 1971; finished college after a second child born. Civic-minded; driven; heart attack age 26: "I worked very, very, very hard for a number of years." Newspaper (est. 1983 rev-

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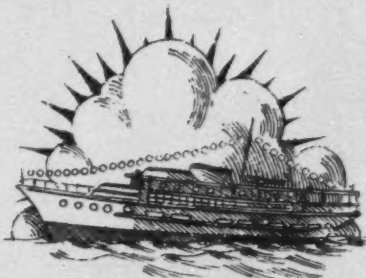
enues, \$75 million) highly profitable. With 4 TV stations, Bergen Evening Record Corp. worth over \$200 million. He votes all shares, beneficially owns 60% worth minimum \$125 million.

Thomas Jordan

Oil, wine. Healdsburg, Calif. 48. Married, 3 children. Geologist and lawyer by training, founded Trend Exploration Ltd. in native Denver 1966. Explored for oil U.S., Canada, Europe, SE Asia; met with huge success in Indonesia. Sold company for \$110 million in 1974. Moved to Sonoma County, put \$15 million into winery, seeking to produce "elegance of a fine Bordeaux" in Calif. Expert opinion says he has. Also runs Jordan Oil & Gas Co. on side. Minimum net worth: \$125 million.

Virginia McKnight Binger

Inheritance. Wayzata, Minn. 67. Married, 1 son, 2 daughters. Only child of William McKnight, 3M founder (d. 1978). Husband James, also 67, rose to chairman and CEO Honeywell, Inc., retired 1979 after 35 years. Now they own 5 Jujamcyn



theaters (named for the children) on New York's Broadway, profitable racehorses at Tartan Farms in Ocala, Fla. Enough interests to keep them both busy: "We're just doing our thing, here, there and wherever." Her parents each left \$250 million, from which created \$340 million humanities foundation. Her estimated net worth: \$125 million or more.

Arthur Jones

Fitness. Ocala, Fla. 60s. Divorced 4 times, remarried; 3 children by third marriage. 9th-grade dropout ("I should have dropped out in the 6th grade."). Was animal importer for circuses, zookeeper. Spent 22 years designing the better weightlifting machine; introduced Nauti-

lus 1970. America discovered fitness; now Nautilus Sports/Medical Industries, Inc. (estimated revenues over \$200 million) has over 100,000 machines sold. Lately: TV exercise, video programming and betting heavily on new back machine; considering going public. Still zookeeper: breeds crocodiles, tarantulas, rattlesnakes, etc. "Some of our research is so strange, we don't talk about it." Minimum net worth: \$125 million. "If I can't make \$20 billion on the back machine, I'll go shoot myself."

Malcolm Stevenson Forbes

Publishing. Far Hills, N.J. 64. Married, 5 children. Father B.C., Scottish immigrant, founded FORBES magazine 1917, built to preeminence in his day. Magazine languished during Depression, WWII. Rebuilt by sons Malcolm and Bruce, who inherited 1954. Bruce died 1964, Malcolm eventually becoming sole owner, guiding to dramatic increases readership, circulation (over 700,000), revenues, profitability. Also hot air balloonist, motorcyclist, yachtsman. Owns vast real estate (including Colorado ranch land, South Seas island, Tangier palace), Fabergé eggs, toy soldiers, art, etc. Net worth: See page 168.



Family Fortunes

Belk

Charlotte, N.C. Descendants of William Henry Belk, who opened a general store in Monroe, N.C. 1888, and of brother John, who joined him. Gave no credit; bought out, for pennies on the dollar, competitors who did give credit during hard times. Biggest growth period: Great Depression. About 25 family members own over 350 small corporations, mostly shared with local owner-managers. Family known to feud: "pure southern Gothic." Combined fortune easily exceeds \$300 million.

Belz

Memphis. Three generations in real estate. Patriarch Philip, 79, began buying land mid-1930s. "We can count on one hand all the things we have sold." Now largest landlord in Tennessee, with over 600 tracts in Memphis' Shelby County alone: motels (some 15 Holiday Inns), shopping centers, industrial parks, office buildings, apartments, farmland. 2 of 3 sons killed in plane crash 1963. Son Jack, 55, now runs operations. Also 2 grandsons in business. "Family businesses that go public are usually sorry." Family worth exceeds \$300 million.

Brown

Louisville. Descendants of George Garvin Brown, founder Brown-Forman Distilleries (Jack Daniels, Early Times) 1870 to make medicinal whiskey. Company stayed with premium products. Now run by great-grandson Lee Brown and cousin Owsley Frazier; also 4 other family members, numerous relatives of other employees: "If a man is hardworking, loyal and bright, chances are his son will be." Bought Southern Comfort 1979, Lenox, Inc. 1983. Family's stock worth \$278 million.

Buck

California, et al. Descendants of Frank Buck, cofounder (1911) Belridge Oil. Family received \$665 million from 1979 buyout by Shell, of which The San Francisco Foundation got \$253 million (see *Faces*).

Eva, widow of Frank II (d. 1942), got largest single fortune, near \$100 million: "I don't really know. I didn't go down to the meeting." Third and fourth generation share nearly \$200 million. Nevada, New Mexico; family members going separate ways. C.B. Buck: "We sold the company, got the money in the bank; everybody's happy." Fortune worth minimum \$350 million.

Cabot

Boston area. Descendants of John Cabot, immigrant (1700) merchant from Isle of Jersey. Famed Boston "Brahmins" ("The Lowells speak only to Cabots/And Cabots speak only to God"). Patriarch Thomas Cabot: "They got it [money] the hard way," i.e., married well. Godfrey Cabot founded Cabot Corp. 1882 to make carbon black from newly discovered natural gas. Family still holds 40%, worth \$332 million. Louis W. Cabot, 62, heads the \$1.5 billion company, two other family members sit on board. Paul Cabot, 85, built up Harvard's endowment; now Walter Cabot, 50, runs Harvard's investment arm.

Cargill/MacMillan

Origin: Minneapolis. Founder William W. Cargill, son of Scottish sea captain, born on Long Island, moved West, set up Cargill, Inc. 1865, quickly became leading Midwest grain trader. Across-the-street neighbor John Hugh MacMillan married Cargill's daughter 1895, became company president. Run by John, John Jr., to 1960. Now one of biggest grain traders in world, diversifying into other foodstuffs (beef, etc.), based near Minneapolis. 85% owned by Cargill and MacMillan families; interest exceeds \$1.1 billion, of which some \$700 million owned by James and Margaret Cargill, J. Hugh MacMillan, W. Duncan MacMillan, Marion MacMillan Pictet (*ubich see*). Waycrosse, Inc., situated Minnetonka, manages most of family money.

Chandler

Los Angeles, et al. The dominant L.A. family; their *Times*, the dominant newspaper. Publisher and land magnate Harry Chandler died 1944,

passed Times Mirror Co. fortune (now 31%) to his children; 3 are surviving. Son Norman (d. 1973) built up company business side 1950s, 1960s. Grandson Otis, 55, made editorial side one of best in U.S. Fewer than 50 descendants share trusts (17.7% of company) worth more than \$475 million, excluding 3 surviving children of Harry (see *Ruth Chandler von Platen, Harrison Gray Chandler, Alice May Chandler Goodar*).

Close

Ft. Mill, S.C., et al. Elliot White Springs, would-be writer, inherited 5 cotton mills from father 1931. Used WWII profits to expand to New York, moved into finished goods. Launched then-risqué national advertising campaign 1950: "A buck well spent on a Spring-maid sheet." Died 1959; son-in-law H.W. Close took over, now chairman. Springs Industries now one of nation's largest manufacturers sheets, pillow cases, etc. Family (all Closes) owns 55%; other interests include insurance company, railroad, newspapers. Minimum family worth: \$210 million.

Cohen

NYC. Brothers Sherman and Edward left William and Mary College to become men's clothing retailers; started Westchester construction company 1954, built midrise apartment buildings. Now they own large commercial properties NYC (incl. 666 Fifth Ave.); develop others. Sherman the financier, 59, dominant brother. Ed, 62, construction chief: "Manhattan is the beginning and the end of everything. This is it!" Avid golfers, but Sherman is better: "He concentrates more." Share fortune in excess of \$200 million; they claim much higher.

Coors

Golden, Colo. and various. Descendants of Adolph Coors, German immigrant who built small brewery 1873. Became nation's largest. 2 grandsons, 2 great-grandsons run company, now 6th-largest U.S. brewer. Looking East, but popularity suffering from national campaign depicting it as antiunion, antiminority, antigay: Paul Newman switched to Budweiser. Grandson William Coors: "It's a bum rap, a smear on the company."

5 family members own all voting stock, more than 100 family members share 70% of company traded nonvoting shares. Family stake worth at least \$625 million.

Cowles

Des Moines and Minneapolis. Founder Gardner Cowles Sr. bought struggling Des Moines *Register* 1903 for \$300,000; eliminated competition, added evening *Tribune*, built respectable newspaper. Son John Sr. (d. 1983) followed suit with struggling Minneapolis *Star*, from 1935. Second son Gardner (Mike) Jr., 80, was doing same with *Look* magazine until wiped out by TV. Third generation struggling with one another; lost some newspapers, profits, family unity. 1982: Tried to merge firms, but couldn't agree; John Jr. ousted as president. "Well, there's been some in-fighting; I don't know whether you'd characterize it as a lot." 24 papers, 9 TV/radio stations, other interests. Over 70 family members share minimum \$350 million.

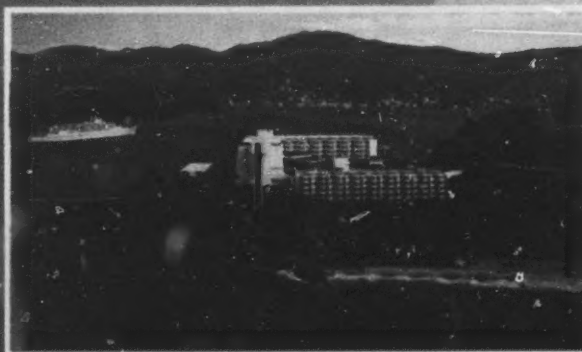
Cullen

Houston. Descendants of Hugh Roy Cullen, legendary wildcatter; hit famed Tom O'Connor field early 1930s (500 million bbl.). Favored strategy: Drill abandoned dry holes deeper, find the oil. Founded Quintana Petroleum 1932. After only son was killed in oilfield accident 1936, Cullen gave away 90% of his \$200 million fortune before death in 1957. Family built up immense oil and gas reserves again. Quintana now run by executive committee; no president. Son-in-law Corbin Robertson current leader of 52-member family. 2 distant grandsons, 1 mentally incompetent, have passive \$12 million/year interest, suing for larger share of fortune (see *On The Docket*). Net worth approaches \$2 billion.

Davis

Jacksonville, Fla. and various. Descendants of William Milton Davis, who founded predecessor to Winn-Dixie Stores 1925 with \$10,000. Four sons (1 is deceased) built company from 1930s; now 4th-largest supermarket chain with 1,210 outlets in 13 Sunbelt states (mostly Florida). Revenues over \$7 billion. Still run largely by family; firm has resisted unionism through generous employee profit-sharing plan

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Family Fortunes

(some 44% hold stock). Besides James E. (*which see*), over 30 descendants hold 30% of stock worth \$417 million.

Dayton

Minneapolis. Descendants of George Draper Dayton, banker with new vacant building in downtown Minneapolis 1902, bought dry goods company to have a tenant. Built into today's \$5.9 billion (sales) Dayton-Hudson chain. Five grandsons, ages 58 to 69, raised on isolated farm, taught to cooperate; took over business 1950 and followed customers to the suburbs. Now mostly retired; they share 19% of company with their 16 children. Donald, 69: "If you're privileged, you have a stewardship to perform. You *have* to serve the community." Family's estimated worth: above \$625 million (*see also* *Alida Rockefeller Dayton*).

de Young

San Francisco and various. Descendants of Michael H. de Young (1849-1925), who started San Francisco *Chronicle* 1865 with brother Charles. Paper "entertained" public with local scandals, shoot-outs, mudslinging. Charles shot dead in office 1880 by angry reader. M.H. assumed editorial functions; years later, different reader tried to shoot *him*. De Youngs long feuding with rival Hearsts (*which see*), but now publish joint Sunday edition to save costs. Great-grandson Richard T. Thieriot, 41, patriarch and publisher from 1977. Company has second, smaller paper (Ill.), TV stations, real estate, cable interests, etc. Fewer than 30 descendants (none with de Young surname) share fortune worth minimum \$400 million.

Dikeou

Denver and Orlando, Fla. Pronounced "D-Q." Father Panayes (Pete) (d. 1977) emigrated from Greece 1921, wholesaled popcorn, then switched to more profitable real estate. Established family strategy: buy small parcels strategically located downtown, hold for long run, be last holdouts in land-assemblage deals. Sons John, George and Deno own 50 parcels

totaling some 15 acres downtown Denver (about 700,000 sq. ft.); also Florida shopping centers, bank, etc. Minimum net worth, despite Denver real estate glut, \$250 million. Deno: "We're just building a few more shopping centers and stuff, nothing gargantuan."

Donnelley

Origin: Chicago. Founder Richard R. Donnelley (d. 1899), saddle-maker's apprentice, unhappy, ran away to print shop; joined another as partner 1864. Rebuilt after Great Fire 1871 by family into R.R. Donnelley & Sons, now largest U.S. printer (for *Time*, *Newsweek*, *Sears* catalog, et al.); 1982 revenues \$1.4 billion. Family still owns 21%. Also Reuben H. Donnelley Co., one of largest publishers *Yellow Pages*, sold to Dun & Bradstreet 1961 for \$80 million in stock. Gaylord, 73, recently retired chairman, last of third generation, has single largest fortune, around \$100 million. All told, some 75 descendants worth minimum \$475 million.

du Pont

Delaware and various. Descendants of original Pierre Samuel du Pont de Nemours (1739-1817), who made his 2 sons swear over their mother's grave: Remain united forever. Then emigrated with them to America 1800. After 8 generations, with 6 major branches, over 1,700 living members, bond finally near disintegration. Family still controls about 20% E.I. Du Pont de Nemours & Co., 7% General Motors, etc., through Wilmington Trust, Delaware Trust or directly. But family's traditional calling day (New Year's) in Delaware "chateau country" now requires name tags to identify male relations giving flowers or candy, female relations receiving. Total net worth of all du Ponts: over \$10 billion. (Includes 26 family members listed individually, the Laird family and the heirs of Pierre Samuel du Pont).

The Heirs of Pierre Samuel du Pont

Delaware area. The numerous descendants of Pierre Samuel du Pont's (1870-1954) 8 brothers and

sisters. Orphaned early, Pierre acted as paterfamilias. Split with other du Pont branches over sale of family explosives company, arranged leveraged buyout with 2 cousins 1902; later bought out 1 cousin, split with other, took control of E.I. Du Pont de Nemours & Co. 1915. Profited enormously from WWI (sold 45% of explosives used by Allies). Financed, helped engineer turnaround of General Motors 1920s for approximately 23% of stock. Similarly, later, U.S. Rubber. Childless; divided wealth among brothers and sisters, now all deceased; their descendants worth at least \$9 billion (included in du Pont total above).

Entenmann

Long Island, N.Y. William Entenmann Sr. opened mom-and-pop bakery in Brooklyn in 1898; by 1978 it had become 14-acre Bay Shore, N.Y. plant, a smaller one in Florida, 500 trucks and a public company. Main secret: 45% to 50% of sales dollar into high-quality ingredients. Still run by widow, "Mrs. E.," 78, and 2 of her 3 sons. Sold 1978 to Warner-Lambert (since sold again, to General Foods); family's share was \$194 million. With other interests family worth at least \$200 million.

Garvey

Wichita. Ray Hugh Garvey (d. 1959) bought half of tiny Kendall Land Co. 1917 for \$500 earned from Topeka paper route. Ended partnership early 1920s with 12,500 farmable acres. Bought small gas station chain 1924. During Depression was a referee for the bankruptcy court and "knew before anyone what to buy." Acquired banks, foreclosed farms. After Depression became oil, grain, real estate empire divided among 4 children: Willard, 62; James, 60; Olivia Garvey Lincoln, 57; Ruth Garvey Fink, 66. Widow Olive, 89, heads family trusts, each child manages a division. Says Olivia: "Each division has become more valuable than the entire enterprise was at the time of Ray Garvey's death." Minimum family net worth: \$500 million.

Haas

San Francisco. Levi Strauss, drawn from Bavaria by Calif. gold rush, offered patented blue jeans 1873; prospered. Walter Haas Sr. married

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Family Fortunes

million shares Hillenbrand Industries, recently worth \$273 million.

Hoiles

Santa Ana and Marysville, Calif., et al. Two surviving children (of 4) and 10 grandchildren Raymond C. Hoiles (1878-1970), founder Freedom Newspapers, Inc. Doctrinaire libertarians: opposed to gov't. services, taxation, labor unions. Now 29 papers in 11 states (total circ. over 860,000), plus 2 TV stations. Flagship property still Santa Ana Register, from 1935. Three family branches now squabbling; one side hopes to dissolve and distribute assets. Harry, 67, ousted from management 1982: "My father would have raised a lot of Cain about this." Minimal debt; Hoiles fortune worth at least \$400 million.

Horvitz

Cleveland area; Hollywood, Fla. Three sons and grandchildren of Samuel A. Horvitz, self-made entrepreneur (8th-grade education) who built 3 substantial businesses. Died 1956; trust owns: 5 medium-size newspapers, plus cable interests (run by Harry, 63); Cleveland construction firm (Leonard, 60); lucrative Florida coast real estate (William, 56). Recently sold 55 oceanfront acres to state for \$42 million. Squabbles over family trust erupted in lawsuit 1979. Now? William: "We are in business together." Said grinily. Family net worth exceeds \$200 million.

Houghton

Origin: Corning, N.Y. Five generations owning or controlling Corning Glass Works (Steuben Glass, Corning Ware, etc.). Family owns some 6.3 million shares, mostly in trusts. Principal members: Amory Houghton Jr., chairman executive committee; James R. Houghton, chairman. Their father's cousin, Arthur Jr., regarded as richest individual family member. With stock, dividend history, family minimum net worth is \$500 million.

Kennedy

Origin: Boston. Descendants of entrepreneur/speculator Joseph P.

Kennedy. He became bank president at 25, then Wall St. speculator. Sold major holdings year before Crash, then shorted for huge profits. After WWII, plowed fortune into real estate, oil, some stocks (d. 1969). Today, trusts held by widow Rose, 93, and 5 of 9 children, including Senator Edward Kennedy. (John F., Robert F., Joseph Jr. and Kathleen deceased.) Also 29 grandchildren and 5 great-grandchildren. Biggest asset: Merchandise Mart (Chicago). Family's minimum net worth: \$400 million.

Kleberg

King Ranch, Tex. Richard King, Rio Grande steamboat captain, bought Spanish land grants in Wild Horse Desert of south Texas 1850s. Followed friend General Robert E. Lee's advice: "Buy land and never sell." Now 825,000-acre King Ranch; cattle and oil. (Son-in-law added Kleberg name.) Grandson Bob Kleberg Jr. developed Santa Gertrudis, first new cattle breed in Western Hemisphere. Fifth generation still owns and operates. Minimum net worth: \$750 million, divided among 60 heirs, in addition to holdings of Robert Shelton and Belton Johnson (*which see*).

Laird

Delaware. 5 children, 12 grandchildren of Mary Alletta du Pont (d. 1938) and William Winder Laird (d. 1927). Children shared in 1940s distribution of wealth by uncle Pierre Samuel du Pont (*see du Pont family*). Combined fortune probably exceeds \$400 million.

Lykes

Origin: Florida. Descendants of Dr. Howell Tyson Lykes; settled in Florida 1870s, bought land, made fortune raising and shipping cattle to Cuba. Established family compound Tampa 1895, branched out with 8 children to other regions, shipping, died 1906. Later family invested in insurance, banks, real estate, citrus; steel 1960s (Lykes Corp., merged with LTV Corp. 1978). Steamship line bought back by family 1982. Today own 400,000 acres Florida, 240,000 in Texas; Cuban acreage lost in Castro takeover.

Nearly 200 members meet annually in Tampa, quietly govern empire worth at least \$1 billion.

Mack

NYC and Great Neck, N.Y. Polish immigrant Philip Mack began construction/demolition co. around turn of the century. Son H. Bert, with 3 of his 4 sons, created new, integrated Mack Co. 1964. Plans, builds, manages property mostly in suburban N.J., Florida, Penna., NYC area. In 1960s built N.J. Meadowlands industrial sites; in 1970s office development (tenants include AT&T, IBM, Xerox). Today has 85% equity in 4 million sq. ft. office space, 9 million sq. ft. industrial space. H. Bert, 74, still active. Family worth over \$200 million.

Mayer

Madison, Wis. Original Oscar Mayer emigrated from Bavaria 1873 at age 14; opened sausage shop 1883 in Chicago. Traded on premium quality, image and price; formula has worked 100 years. Oscar G. Jr. was CEO 1966-73; sold company to General Foods 1981. Some 300 descendants, in-laws share fortune exceeding \$200 million.

McClatchy

Sacramento, Calif., et al. James McClatchy started flagship *Sacramento Bee* 1857; now McClatchy Newspapers owns 2 other *Bees* (Fresno, Modesto), plus string of smaller papers (total circ. over 500,000). Granddaughter Eleanor (d. 1980) ran operation from 1936; became one of West's most powerful women. Her nephew, Charles Kenny, 56, is current patriarch; bought ailing *Anchorage Daily News* 1979; sold TV stations; expanding heavily in regional cable. C.K. controls majority voting stock; fewer than 20 family members keep low profile, own company worth minimum \$300 million.

McCormick/Patterson

Chicago. Descendants of Colonel Robert Rutherford McCormick (d. 1955) and cousin, Capt. Joseph Medill Patterson (d. 1946), builders of Tribune Co. Major properties include *Chicago Tribune* and WGN-TV, New York *Daily News* and WPIX-TV. Also Chicago baseball Cubs, other papers, stations, cable systems. Once top circulation



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chain in U.S., now 4th, 1982 revenues over \$1.5 billion. Going public 1983. Colonel's niece, Ruth McCormick Tankersley, 62, is wealthiest descendant with 5%. Widely dispersed family members known to own one-third of stock; estimated worth over \$300 million.

McGraw

NYC area. Three generations have owned or controlled McGraw-Hill, Inc. after James H. McGraw Sr. got piece of magazine 1880s in lieu of unpaid subscription commissions. *American Journal of Railway Appliances* launched 1882. Now 62 publications, 12 news services, etc., plus 2 book divisions (revenues \$1.2 billion). Current patriarch Harold W. McGraw Jr., 65, recently retired as CEO; now chmn.; led successful fight against Amex takeover bid 1979. "They thought this was a family company with golf clubs behind the door." About 30 family members share 20% worth \$400 million.

Moody

Galveston. Descendants of William Lewis Moody Jr. (1865-1954). Founded American National Insurance Co. 1905; 1907 law forcing out non-Texan insurers proved vast bonanza. Built banking, ranching, hotel, etc. empire (during Depression, financially strapped Conrad Hilton sold out to Moody under gentleman's agreement, bought back for same price when finances improved). Family branch in Galveston, long divided, lately reconciled. Today 3 principal members control ANI, Moody National Bank, etc. Minimum net worth: \$350 million.

Nordstrom

Seattle. John W. Nordstrom, Swedish immigrant, arrived at Ellis Island 1888 with \$5. Traveled west as logger and miner, learned English, made \$13,000 in 1896 Klondike Gold Rush. Settled in Seattle, opened Wallin and Nordstrom Shoes 1901. Bought out partner 1929, turned over to 3 sons 1930. Became largest independent U.S. shoe chain 1963; diversified; went public 1973. Now third generation runs second-leading specialty apparel retailer (revenues over \$600 million). Bruce Nordstrom, grandson: "There is nothing special about what we do. When the customer talks, we jump." Some 25

Family Fortunes

family members share 48% of stock worth over \$320 million.

O'Connor

Victoria, Tex. Descendants of Thomas O'Connor (d. 1887), who built 500,000-acre, 100,000-head ranching empire in south Texas. Family land holdings include part of Tom O'Connor field, one of most productive in Texas. Numerous descendants still hold empire, among most closemouthed people in state. Family branched into banking to have a place to deposit money. Tom O'Connor Jr., great-grandson, is current family leader. Net worth exceeds \$750 million.

Pew

Philadelphia-based. The heirs and collateral descendants of Joseph Newton Pew Sr. Born 1848 near Titusville, Penna. in the early oil days. Developed first methods to capture, pipeline natural gas. Bought big into legendary Spindletop strike 1901. Founded Sun Oil Co. Family still has control, but "it's not a tight-knit organization with an 'el supremo' telling it what to do." Over 400 members share fortune of some \$310 million of Sun Co. stock. Does not include charitable trusts worth \$1.4 billion, controlling 27% of Sun.

Phipps

Origin: Pittsburgh. Steel pioneer Henry Phipps (1839-1930), Philadelphia cobbler's son, as a child moved to Allegheny, Penna., into house neighboring Andrew Carnegie's. When Carnegie sold out to J.P. Morgan 1901, Phipps got \$50 million; took stock while Carnegie took bonds. Set up Bessemer Trust 1911 for his 5 children, descendants. Now in 5th generation, long divided over management of trusts. Family member: "You know the old saying, 'The Lodges speak only to the Cabots, and the Cabots speak only to God?' Well, the Phippses speak to no one. Not even to each other." 5 branches divide Bessemer holdings, securities, real estate, shipping, oil and gas worth over \$1 billion, excluding share of Howard Phipps Jr. and Anne Phipps Sidamon-Eristoff (*which see*).

Pitcairn

Philadelphia area. Former telegrapher from Pennsylvania Railroad, John Pitcairn established glassmaking plant western Pennsylvania 1883. Split between partners led to 2 companies, Pitcairn's PPG Industries and rival Libbey-Owens-Ford. Today, 18 grandchildren, 220 other descendants share in family holding company, Pitcairn Co., worth at least \$500 million. Still holds 14% of PPG.

Pulitzer

St. Louis. Descendants of Joseph Pulitzer (1847-1911), Hungarian immigrant, sometime politician. Bought bankrupt *Post-Dispatch* 1878, specialized in muckraking: "The crusade was simply the Pulitzer personality in print." Later bought New York *World*, built into one of top U.S. papers, now defunct. With W.R. Hearst, put "yellow journalism" in the language with Spanish-American War. Later established Pulitzer prizes. His male descendants and their families share ownership of Pulitzer Publishing Co. (2 dailies, 2 radio, 7 TV stations, etc.), worth minimum \$400 million.

Resnick

NYC and Rye, N.Y. Jack, 76, started as small Bronx builder 1928, moved to Manhattan 1950s, bought, held properties. Helped found Albert Einstein College of Medicine (NYC); also Hebrew University (Israel), more. Son Burton, 46, is chief operating officer Jack Resnick & Sons, Inc.: own over 4 million sq. ft. NYC office space, plus thousands of apartments. Built, sold Florida condos from 1968. Equity easily exceeds \$350 million, but silent partners, principally Belfers (*see Arthur*), have some. Family's net worth: probably \$250 million. Denied by them.

Richardson

North Carolina and Connecticut. Lunsford Richardson ran small Greensboro, N.C. pharmacy at turn of century, sold 1907 to finance creation of Vicks VapoRub. Son H. Smith Sr. (d. 1972) principal builder

Vicks Chemical. Company soared during post WWI flu epidemic, went public 1925. As Richardson-Merrell Inc. (Cepacol, Bendectin), sold to Dow Chemical 1981; family's 27% share brought roughly \$80 million in stock. Created Richardson-Vicks (Clearasil, NyQuil); family owns about 16%. Also 50% Piedmont Management, Greensboro real estate, many other investments. "You don't put all your eggs in one basket unless you're nuts." Roughly 120 descendants, 5 at business core, share fortune of at least \$220 million.

The Heirs of William Rockefeller

Greenwich, Conn., NYC area and various. Numerous descendants of William Rockefeller (1841-1922), genial brother of John D. and co-founder of Standard Oil monopoly. William ran Standard of N.Y. (now Mobil) until Supreme Court dissolution 1911; owned roughly 12.5% of "Trust," plus much railroad, utility stock. Two sons married daughters of James Stillman, head of National City Bank of N.Y. (now Citicorp and family's H.Q.). Two daughters married into other fortunes: McAlpin, Dodge. Still own substantial Greenwich land, but investments (mostly energy-related stocks) are conservatively managed, highly decentralized, some handled at family's Indian Rock Corp. (NYC). Less philanthropic and visible than John D. side. Great-great-grandson David M. McAlpin: "That's because we're not as rich." Over 75 descendants share minimum \$250 million, most in trusts.

Rose

NYC. Rose Associates one of NYC's oldest, largest investment builders of apartments. David, 92, began in Bronx 1920s, later switched to more profitable Manhattan. Now 3 nephews run firm, all brothers and Yale scholars. Chairman Frederick handles construction, long-range financing; president Daniel ("the thinker") handles long-range planning and joint ventures while Elihu manages. Own vast residential/commercial properties Manhattan; also Boston, etc.; many with large institutional partners. Secretive; maintain low profile: "They're not flamboyant, they're responsible." Elaborately deny having substantial

Family Fortunes

equity base in own properties; knowledgeable peers say otherwise. Family's estimated minimum net worth: \$200 million.

Rosenwald

Philadelphia area, NYC et al. Descendants of Julius Rosenwald, mail-order sales pioneer who bought out Alvah C. Roebuck (1895) and Richard Sears (1908). His idea: suburban and rural retailing. It worked; Sears now over \$17 billion sales. Family still believed to have vast company holdings, though well-hidden. Son Lessing (d. 1979) was one of world's leading art and print collectors. Son William, 80 (founder United Jewish Appeal), now controls largest share of fortune, over 90% American Securities Corp., controlling holder Ametek. "Old JR" and widely dispersed heirs well known for huge philanthropy (e.g., art, Jewish causes). Still somewhat centralized; combined family wealth should far exceed \$300 million.

Scripps (E.W.)

Origin: Cincinnati. Populist crusader Edward Wyllis Scripps (1854-1926) started flagship *Cleveland Press* 1878, grew to become once-largest U.S. newspaper chain. Family long feuding: E.W. broke early from half-brother James (see below), who formed own company. Children of E.W. also split: 1 grandson now runs separate chain (see *Edward Wyllis Scripps*), while 6 other grandchildren and their offspring own about 88% E.W. Scripps Co., 66% Scripps-Howard Broadcasting. Long run by minority (12%) Howard family; heavy in evening papers. Sold moneylosing *Press* 1980, UPI wire service 1982. Now 16 dailies (circ. 1.5 million), plus syndicates, etc.; nonfamily CEO attempting turnaround. This scattered Scripps branch (40-plus members) worth minimum \$550 million. Trust to dissolve after deaths of 4 eldest grandchildren.

Scripps (J.E.)

Detroit area, La Jolla, Calif., et al. Descendants of James Edward Scripps (1835-1906), English immigrant. Conceived radical departure

from flowery, elitist papers of his time: short, simple stories written for burgeoning working class. Borrowed heavily for flagship *Detroit News* 1873; persuaded brothers to sell family farm to finance. Runaway success; formula applied elsewhere. Split from half-brother E.W. (see above), went separate ways early 1900s. Now Evening News Association headed by great-grandson Peter Booth Clark (9 newspapers, 5 TV, 2 radio stations); family owns nearly all. Booth Newspapers sold to Newhouse 1976 for \$300 million; family's share 34%. Over 50 descendants have minimum net worth of \$350 million.

Scully

Buffalo and Dwight, Ill., Beatrice, Neb. Descendants of "Lord" William Scully, moneyed Irish immigrant who traveled through Midwest mid-1800s with small spade to sample soil quality. Acquired nearly 250,000 acres rich farmland ("Scullyland") in Illinois, Kansas, Nebraska, Missouri; swampland with oil in Louisiana. "Neither lord nor viscount, but a gentleman... given the title of 'lord' by the people of Illinois." Divided estate between 2 sons, Thomas and Frederick. Missouri holdings sold 1941 to government. Now, 4 grandsons and their children own over 200,000 acres, mostly leased to independent farmers. Family worth exceeds \$400 million.

Shapiro

Origin: Boston. 4 Shapiro brothers, Russian immigrants, started Eastern Baking Co., producer ice cream cones 1911. Moved to Baltimore, thinking ice cream more popular in South. Built into Maryland Cup Corp., largest maker of cones; also leading producer of disposables, paper goods for hospitals, fast food chains, stadiums, etc. Biggest break: landing McDonald's contract. Shapiros ran company closely; 9 of 13 directors had been family members. Henry Shapiro: "This is not a Shapiro business." Now selling to Ft. Howard Paper Co.; family's 50%-plus of stock, shared by 70 members, will bring at least \$270 million.

Smith

Origin: Chicago. Four Smith brothers financed 2 Swedish toolmakers, cofounded Illinois Tool Works 1912. Produces nuts, bolts, screws, etc.; most items sell for less than a penny. Adds up: annual sales \$450 million. Early 1960s developed new plastic fastener; plastic packaging division now 20% of sales. "Their goods are the Band-Aid and Kleenex of fasteners." Harold Smith, 3rd generation, formerly president, now chairman of executive committee; also chief fundraiser Republican Party Illinois. Family controls over 4 million shares, also interest in Northern Trust Co.; worth exceeds \$225 million.

Sulzberger

NYC. Adolph S. Ochs (1858-1935) bought *New York Times* 1896 for \$75,000; thrived as alternative to era's "yellow journalism," built into one of world's most comprehensive and respected newspapers. Today run by grandson Arthur Ochs ("Punch") Sulzberger, 57, who began diversification early 1970s. Company now owns 30 regional papers, 4 magazines, TV stations, book company, cable, etc.; estimated 1983 billings over \$1 billion. Both Arthur and matriarchal mother Iphigene, 91, preside over trust that controls board, 20%-plus of voting stock. Family members worth minimum \$300 million.

Swig

San Francisco. Real estate magnate Ben Swig (d. 1980) operated in Boston while partner Jack Weiler (see family) operated in NYC; moved to San Francisco 1946; bought commercial property, developed exclusive 4-hotel Fairmont chain (S.F., New Orleans, Dallas, Denver). Partners with Weilers, except in hotels. Son Mel, 66, heads real estate operations; once owned predecessor of Minnesota North Stars (hockey). Son Richard, 58, runs hotels, while son-in-law Richard Dinner, 62, manages vast holdings. These 4 share fortune worth minimum \$300 million.

Temple

Texas. Descendants of Thomas Louis Latané Temple Sr., who acquired 7,000 acres Texas timber 1893. At his death (1934): 200,000 acres and debt-ridden company. By

Family Fortunes

1973, half-million acres lovingly tended forest, earning \$9.6 million a year, run by grandson Arthur Jr. (from 1951). He "integrated forward" by merging with Time Inc.; recently retired as vice chairman, age 63. Now runs family investment company. Some 20 Temple descendants own roughly 13% of Time stock, etc.; minimum net worth \$650 million.

Thompson

Dallas. 3 sons of Joe C. Thompson Jr. (d. 1961), ice seller who figured 1927 that late-night customers might want bread and milk, too. They did. Today, The Southland Corp.: 10,000 7-Eleven stores worldwide, 1,135 other retail outlets; \$6.8 billion annual revenues. John, 57, CEO; Jere, 51, president; Jodie, 43, senior executive vice president. Sons aggressively expanded, added to product line, including self-service gasoline. Family has 4.8 million Southland shares; with 26 years of dividends (currently \$4 million/year), net worth must exceed \$225 million.

Uihlein

Milwaukee. Descendants of 4 Uihlein brothers; August was the first to emigrate from Germany 1850; worked in uncle's brewery. Aunt remarried, changed her name; changed company name to Jos. Schlitz Brewing Co. Taken over by brothers 1875 on Joseph Schlitz' death. Family members ran company through 1977; taken over by Stroh Brewing 1982. David Uihlein: "I wouldn't get into bed with just anyone. I want only the best for Schlitz." 450 members tendered over 20 million shares for some \$350 million.

Upjohn

Kalamazoo, Mich. Descendants of Drs. Henry and William Erastus Upjohn, brothers who developed first readily dissolvable pill (allowing accurate dosages). Founded Upjohn Pill and Granule Co. 1886. Company went public 1958; first outside director 1968. Today's Upjohn Co. (makers Motrin, Kaopectate, Unicap vitamins, etc.) approaching \$2 billion sales; headed

by husbands of 2 granddaughters of founder W.E. Over 20 descendants share roughly 30% of stock, worth \$485 million.

Weiler

NYC. Jack Weiler, 78, operated in New York while late partner Ben Swig (see family) handled Boston, then San Francisco. Top lease locator, broker for big retail chains 1940s, 1950s. Acquired commercial properties mostly NYC, also Houston, Cincinnati, etc. Former chairman United Jewish Appeal; now reportedly spending bulk of time with various charities. All property said to be in names of children: son Alan, attorney, said to be "brain" of outfit now; son-in-law Robert Arnow, most visible member otherwise reticent family (also chaired UJA). Half interest Fairmont Hotels sold to Swigs (cousins) 1982 for estimated \$150 million. Share minimum \$350 million.

Weyerhaeuser

St. Paul, Washington state, et al. Numerous descendants of Frederick Weyerhaeuser (1834-1914), German immigrant. Sawmill where he worked bankrupted in 1858 panic; he took over. Became acknowledged leader timber cutters; cut swath west from St. Paul to Pacific. Bailed out RR magnate James J. Hill 1900, bought 900,000 acres for \$6 an acre. Family still dominates, owns about 10% of, Weyerhaeuser Co. Vast diversified family interests: 33% Potlatch, 11% Comshare, 33% First National Bank in Palm Beach, numerous privately held companies, etc. Close to 200 descendants share fortune worth at least \$750 million.

Whittenburg

Amarillo, Tex. Descendants of sod farmer James A. Whittenburg (d. 1920) whose son George homesteaded Panhandle ranch 1898. Now 40,000 acres, 250,000 more in New Mexico, 40,000 in Colorado: ranching, with oil and gas under much of it. Once owned all major local media properties, sold by 1972 for over \$50 million. Fragmented; over 200 family members share fortune worth at least \$250 million.

Whittier

Southern California. Descendants of Mericos H. Whittier, oilman and cofounder (1911) Belridge Oil; its first president until his death 1925. Son Leland president 1965 to 1979. Upon sale to Shell Oil 1979, family received \$675 million. \$200 million-plus to taxes, remainder to 4 children, grandchildren, etc. Family also has considerable other holdings, including M.H. Whittier Co., family oil company. Minimum net worth: \$600 million.

Wirtz

Chicago. Arthur M. Wirtz ("King Arthur" to friends) began buying Chicago properties 1920s, later developed keen eye for Depression bargains, built huge real estate empire. Hooked up with legendary grain speculator Jim Norris (d. 1966); together promoted over 50 championship boxing bouts; had massive sports empire broken up in classic antitrust suit 1957. Arthur died July 1983; 2 sons, 2 daughters share holdings: banks, liquor distributorships, 52% Chicago hockey Black Hawks, 30% basketball Bulls, Chicago Stadium, some 50 residential bldgs., 400-acre farm, hotel, racing stables, etc. Son William, 53, president Wirtz Corp. from 1964. Family fortune estimated at \$300 million.

Wolfe

Columbus, Ohio and California. Fourteen descendants of brothers Robert F. and Harry P. Wolfe, builders of 19th-century fortune based on Wear-U-Well shoes. Long since diversified into newspaper (bought Columbus Dispatch 1905), TV and radio stations, investment banking, farmland. Political influence: considered one of Ohio's most powerful families. Grandsons John W. and John F. (cousins) are current patriarchs, lead family worth minimum \$300 million. "We're not selling, so who would know?"



Dropouts

No longer among The Four Hundred

Seventy-four individuals leave The Forbes Four Hundred this year. Of the superrich emeriti, 13 died, 5 suffered serious financial setbacks (though all remain enviably rich) and 15 fortunes were reallocated for various reasons. The other 41 simply could not keep pace with their rising peers.

Died:

Brown, George R. \$100 million fortune 1982. Entrepreneur (construction, oil and gas production). Houston. Died Jan. 22, 1983 of heart failure, age 84. Survived by widow, Alice, 3 daughters, 14 grandchildren, 7 great-grandchildren.

Copeland, Lammot du Pont Sr. \$400 million fortune 1982. Du Pont Co. (inheritance). Greenville, Del. Was wealthiest individual du Pont. Died July 1, 1983 of a heart attack, age 78. Survived by widow, Pamela, 2 sons, 1 daughter, 10 grandchildren (see family, p. 151).

Darrin, David M. \$100 million fortune 1982. Automatic Switch Co. stock. Livingston, N.J. Died June 6, 1983 of cancer, age 65. Survived by widow, Margaret, and 3 sons.

Du Pont (Scott), Marion. \$300 million fortune 1982. Du Pont Co. (inheritance). Montpelier, Va. and Camden, S.C. Died Sept. 4, 1983 after long illness, age 89. Was twice divorced, (once from actor Randolph Scott), childless. Estate believed to go to 5 nieces and nephews (see John Eleuthère du Pont, et al., p. 141).

Fasken, David. \$170 million fortune 1982. Oil. California. Died Dec. 30, 1982, age 67. Childless, survived by widow and several relatives.

Hall, Joyce Clyde. \$200 million fortune 1982. Hallmark Cards. Kansas City, Mo. Died Oct. 29, 1982, age 91. Survived by son (see Donald J. Hall, p. 90), 2 daughters, a sister, 11 grandchildren, several great-grandchildren.

Johnson, John Seward. \$170 million fortune 1982. Johnson & Johnson. Ft. Pierce, Fla. Died May 23, 1983, age 87.

Survived by widow (and third wife), Barbara, a son and 3 daughters by first marriage, a son and daughter by second marriage and a sister.

Kalikow, Harold J. \$100 million fortune 1982. Real estate. NYC. Died July 2, 1983 following stroke, age 73. Survived by widow, Juliet, 1 son (see Peter S. Kalikow, p. 106), 1 daughter, 2 grandchildren.

Keck, William M. Jr. \$100 million fortune 1982. Superior Oil Co. Los Angeles. Died Nov. 8, 1982 of a heart attack, age 72. Survived by widow, Marie, 1 son (see William Keck II, p. 104), 3 grandsons.

Lansky, Meyer. \$100 million fortune 1982. Mob moneyman (casinos, motels, et al.) Miami Beach.

Died Jan. 15, 1983 of cancer, age 81. Survived by widow, Thelma, 2 sons and 1 daughter by a previous marriage.

Lauder, Joseph H. \$125 million fortune 1982. Cosmetics. NYC and Palm Beach, Fla. Died Jan. 15, 1983 of a heart attack. 70s. Survived by widow, 2 sons, 4 grandchildren (see Estée, Leonard and Ronald Lauder, p. 117).

McNeil, Henry Slack. \$168 million fortune 1982. Pharmaceuticals (Johnson & Johnson stock). Plymouth Meeting, Penna. Died May 2, 1983 of a heart attack, age 66. Survived by widow, Lois, 2 sons, 2 daughters, 9 grandchildren.

Wirtz, Arthur M. \$300 million fortune 1982. Real estate, sports, et al. Chicago. Died July 21, 1983 of cancer, age 82. Estate passes to 2 sons and 2 daughters (see Wirtz family, p. 159). Also survived by 10 grandchildren, 6 great-grandchildren.



Declined:

Grant, Charles B. \$200 million fortune 1982. Oil well supplies. Houston. Age 62. Oilfield supplies industry has suffered serious setbacks due to dropping oil prices. The Grant Corporations were no exception.

Hefner, Robert A. III. \$150 million fortune 1982. Natural gas. Oklahoma City. Age 48. Drills deepest gas wells in the world (35,000 ft.), but prices fell dramatically this year, and Hefner's GHK Co. was hurt accordingly.

Richards, Roy. \$100 million fortune 1982. Cable manufacturer. Carrollton, Ga. Age 71. Aluminum and copper prices weak in 1982; the value of Richard's Southwire Co. down considerably. "We had a disastrous year," he said. "Call me in 1984."

Sutton, Robert B. \$150 million fortune 1982. Oil reseller and producer. Breaux Bridge, La. Age 50. Believed to be suffering continual asset depletion due to frozen assets, legal troubles and consequent difficulty conducting business (see FORBES, Aug. 1, 1983).

Zarrow, Henry. \$100 million fortune 1982. Oilfield supplies. Tulsa. Age 67. Experiencing hardships in a currently depressed industry.

Left behind:

Allison, Fred M. Jr. \$100 million fortune 1982. Oil. Midland, Tex. Age 64. With oil prices down, his known reserves have decreased in value below this year's \$125 million cutoff.

Arnow, Robert H. \$100 million fortune 1982. Real estate. NYC. Age 60. Son-in-law of Jack D. Weiler, brother-in-law of Alan (see both, p. 162). No significant change in business activity to warrant net worth rise (see Weiler family, p. 159).

Biggs, Electra Waggoner. \$150 million fortune 1982. Oil (inheritance). Vernon, Tex. Age 64. Oil prices down. With downward reevaluation of relatively dry 500,000-acre-plus Waggoner Ranch (she has 50%), new estimate under \$125 million (see Albert Buckman Wharton III, p. 162).

Bright, Harvey R. (Bum). \$125 million fortune 1982. Oil, trucking. Dallas. Age 62. Oil and trucking both troubled these days.

Brown, William Lee Lyons Jr. \$125 million fortune 1982. Brown-Forman Distillers Corp. Louisville, Ky. Age 47. Stock in liquor company failed to rise (see cousin Owsley Brown Frazier, p. 162) and Brown Family, p. 148).

Cockrell, Ernest H. \$130 million fortune 1982. Oil. Houston. Age 38. With oil glut, value of reserves (mostly in Louisiana) has declined.

Cohen, Edward \$100 million fortune 1982. Real estate. NYC. Age 62. No significant increase in activity to jus-

Dropouts

tify rise in net worth (see brother *Sherman*, below, and *Coben family*, p. 148).

Cohen, Sherman. \$100 million fortune 1982. Real estate. NYC. Age 59. Partner, brother of Edward (p. 161).

Dalitz, Morris Barney. \$110 million fortune 1982. Casinos. Las Vegas. Age 84. Visible net worth has not kept pace with The Forbes Four Hundred.

Dinner, Richard. \$100 million fortune 1982. Real estate. San Francisco. Age 62. Brother-in-law of Swigs (below). Research has not turned up new assets or increases in value of existing assets (see also *Swig family*, p. 158).

Feinberg, Peter. \$100 million fortune 1982. Real estate. Palm Beach, Fla. Age 73. No significant change discovered since last year.

Fetzer, John Earl. \$125 million fortune 1982. Broadcasting. Kalamazoo, Mich. Age 82. After reevaluation of his TV and radio stations, cable operations and baseball team, net worth still hovers around \$100 million.

Frazier, Owsley Brown. \$93 million fortune 1982. Brown-Forman Distillers Corp. Louisville, Ky. Age 48. Value of stock in liquor company not high enough for inclusion (see also cousin *William Lee Lyons Brown Jr.*, p. 161, and *Brown family*, p. 148).

Gary, Samuel. \$125 million fortune 1982. Oil. Denver. Age 56. With oil prices down, reserves of Gary Operating Co. have dropped in value.

Gilmore, James S. Jr. \$100 million fortune 1982. Investments. Kalamazoo, Mich. Age 57. Difficult year. Various holdings (broadcast stations, car dealerships, farm operation, et al.) still add up to around \$100 million.

Graham, William A. \$100 million fortune 1982. Real estate. Miami Lakes, Fla. Age 59. Brother-in-law of Katharine Graham (see p. 141). Reevaluation of Florida holdings, current activity, indicates little rise in net worth.

Hendrix, John. \$150 million fortune 1982. Oil. Midland, Tex. Age 47. Value of oil reserves of John Hendrix Corp., etc., below \$125 million.

Hudson (Vandegrift), Mary. \$100 million fortune 1982. Gas stations. Mission Hills, Kans. Age 70. No visible rise in business activity. In August charged with ordering Hudson Oil Co. gas pumps "rigged" to cheat customers; fined \$5,000 and sentenced to 200 hours of public service work.

Huffington, Roy M. \$100 million fortune 1982. Oil. Houston. Age 65. Huffco affected by oil glut; value of reserves has decreased.

Korein, Sarah. \$100 million fortune 1982. Real estate. NYC. Age 73. Prime Manhattan properties, but no visible increase in business activity to justify rise.

Levitt, William Laird. \$100 million fortune 1982. Home building. Millneck, N.Y. Age 76. Known assets do not warrant \$125 million estimate.

Massey, Jack C. \$100 million fortune 1982. Entrepreneur. Nashville, Tenn. Age 79. Massey is "comfortable" with \$125 million, but *FORBES* isn't.

Mecom, John W. Jr. \$150 million fortune 1982. Oil (inheritance). Houston. Age 43. Net worth dipped from oil glut, just enough to miss the cutoff.

Mendik, Bernard H. \$100 million fortune 1982. Real estate. NYC. Age 54. Just missed the mark. With numerous equity partners, his net interest in some properties uncertain.

Meyerhoff, Joseph. \$100 million fortune 1982. Real estate, investments. Baltimore. Age 84. He estimates \$125 million to \$150 million, but varied holdings difficult to confirm.

Parrish, Jesse J. Jr. \$110 million fortune 1982. Citrus, cattle. Titusville, Fla. Age 70. Won't talk figures, has equity partners. Hence, \$125 million may be stretching it. "I don't like to be crabby like some people, but if you'd like to drop me, that would be fine. I'll still be friendly."

Redstone, Sumner. \$100 million fortune 1982. Movie theaters, investments. Newton Center, Mass. Age 60. Holdings not worth \$125 million.

Resnick, Burton. \$100 million fortune 1982. Real estate. Rye, N.Y. Age 46. NYC properties indicate net worth near \$125 million (see father *Jack*, below, and *Resnick family*, p. 155).

Resnick, Jack. \$100 million fortune 1982. Real estate. NYC. Age 76. Partner and father of Burton (see above).

Silverstein, Larry A. \$100 million fortune 1982. Real estate. NYC. Age 52. Just missed. Many equity partners: net property holdings too unclear to warrant \$125 million net worth.

Smith, Kelvin. \$100 million fortune 1982. Lubrizol Corp. Cleveland. Age 84. No evidence of sufficient increase to remain on our listing.

Smith, Rankin McEachern Sr. \$100 million fortune 1982. Insurance (inheritance). Atlanta. Age 58. Current value of holdings near \$100 million.

Swig, Mel. \$100 million fortune 1982. Real estate. San Francisco. Age 66. Research has not turned up new assets or increases in known assets to warrant rise in net worth (see brother-in-law *Richard Dinner*, above, brother *Richard*, below, and *Swig family*, p. 158).

Swig, Richard. \$100 million fortune 1982. Real estate. San Francisco. Age

58. Brother-in-law of *Richard Dinner* (above) and brother of *Mel* (above).

Walls, Carmage. \$100 million fortune 1982. Publishing. Houston. Age 74. Industry experts question whether Walls' newspapers would sell for more than \$100 million total.

Walsh, F. Howard. \$115 million fortune 1982. Oil. Ft. Worth, Colo. Spgs. Age 70. Reserve value decreased because of oil industry troubles.

Wartels, Nat. \$100 million fortune 1982. Crown Publishers. NYC. Age 81. Won't release revenue figures. \$100 million may be accurate, but anything higher would be pushing it.

Weiler, Alan. \$100 million fortune 1982. Real estate. NYC. Age 47. No significant change in business to warrant rise (also see brother-in-law *Robert H. Arnow*, p. 161, father *Jack D.*, below, and *Weiler family*, p. 159).

Weiler, Jack D. \$100 million fortune 1982. Real estate. NYC. Age 78. Partner and father of *Alan* (above), father-in-law of *Robert H. Arnow* (p. 161).

Wharton, Albert Buckman (Buck) III. \$150 million fortune 1982. Oil (inheritance). Vernon, Tex. Age 36. Oil prices down. Also, Waggoner Ranch (he owns 50%) reevaluated (see also *Electra Waggoner Biggs*, p. 161).

Wien, Lawrence A. \$100 million fortune 1982. Real estate. NYC. Age 78. With equity partnerships, ownership of properties too uncertain to warrant \$125 million net worth. In addition, some business has been turned over to son-in-law *Peter Malkin*.

Realigned:

Abercrombie, Josephine E. \$100 million fortune 1982. Oil (inheritance). Houston. Age 56. Further research indicates that most assets have been turned over to foundation.

Arnold, Isaac Jr. \$500 million fortune 1982. Oil (inheritance). Houston. Age 47. Grandson of *Hugh Roy Cullen, d. 1957* (see *On the Docket*, p. 208). Further research indicates that, at least in financial matters, Cullens act as cohesive family group with no individual member owning \$125 million or more in assets (see *Roy H. Cullen*, below, *Margaret Cullen Marshall, Wilhelmina Cullen Robertson*, p. 164, and *family*, p. 149).

Cullen, Roy H. \$500 million fortune 1982. Oil (inheritance). Houston. Age 53. (See *Isaac Arnold Jr.*, above).

Dorrance, John Thompson III. \$200 million fortune 1982. Campbell Soup (inheritance). Wyoming. Age 39. Dorrance was believed to share a 31% company trust with father *John Thompson Dorrance Jr.* (see p. 80). In reality, father is controlling trustee.

du Pont, Edward Bradford. \$200 million fortune 1982. Du Pont Co. (inheritance). Wilmington, Del. Age 49.

"Half of Germany's top 10 banks are Frankfurt-based. We're one of them."

Let's start with Frankfurt.

Why is Frankfurt so important?

"Frankfurt ranks among the world's foremost banking and financial centers. 150 German banking institutions operate here, and Frankfurt has more international banks than any other city in Continental Europe.

The Bundesbank is headquartered here, and the Frankfurt Stock Exchange is Germany's largest, accounting for nearly half of the stock exchange transactions, two-thirds of its dealings in foreign shares and some 80 per cent of the business in foreign fixed-interest securities.

Perhaps less well-known internationally is that Hessische Landesbank is one of Frankfurt's big native-born banks. Half of Germany's top 10 banks are Frankfurt-based. We're one of them."

About the bank itself.

What are its size and structure?

"With total assets of more than DM 62 billion, Hessische Landesbank is Germany's 10th largest bank, 3rd among Landesbanks. It is a government-backed regional bank with its liabilities guaranteed jointly by the State of Hesse and its Sparkassen and Giro Association. We also act as banker to the State of Hesse from which our name is derived, and perform clearing functions for the 52 local Sparkassen."

What about your service facilities?

"As a German universal bank, our facilities cover the full range of commercial and investment banking services. Internationally, we concentrate on wholesale banking and medium to long-term financing.



Recently we have also significantly expanded our money market operations, drawing on the combined facilities of our London, New York, and Luxembourg dealing rooms.

Moreover, we participate regularly in international bond, note and share issues, and perform brokerage functions for international investors. Our membership of the Frankfurt Stock Exchange facilitates dealing in quoted shares and fixed-interest securities."

And sources of funds?

"A large part of our funding is done by issuing our own bonds and SD Certificates (Schuldscheindarlehen). The total outstanding is over DM 25 billion. As well, corporations, governments, and other institutional investors consider Hessische Landesbank a prime name for large-scale deposits."

Financial Highlights	DM million	
December 31	1981	1982
Business Volume	61,980	64,638
Balance sheet total	59,063	62,271
Total credit volume	48,986	49,929
Short-term assets	15,513	16,707
Due from banks	9,200	9,668
Due from customers	6,313	7,039
Long-term lending	27,865	28,252
Lending to banks	4,517	4,192
Lending to customers	23,348	24,060
Short-term liabilities	16,573	18,593
Long-term liabilities	6,626	5,459
Bonds issued	23,747	24,994
Capital and reserves	1,196	1,241

Who are the bank's main clients?

"As a wholesale bank, our service facilities are tailored for large, internationally-active corporations, foreign governments, and financial institutions, as well as subsidiaries of international companies operating in Germany. As bankers to the State of Hesse, we support state-wide and municipal programs, and work closely with Hesse's Sparkassen and their clients, for example on the foreign side."

How do you see your position developing internationally?

"Without neglecting our home base in Frankfurt, we have assembled a team of banking professionals devoted to building a strong international track record based on pragmatic banking principles, the most modern technical and support facilities, and the highest standards of client service. International banking is quite competitive, and banks that try harder for their clients and give them fast, personal service often have the edge. This is one of our major objectives."

Head Office

Junghofstrasse 18-26
D-6000 Frankfurt/Main
Tel.: (0611) 132-01, Tx: 415 291-0

New York Branch

499 Park Avenue
New York, New York 10022
Tel.: (212) 371 2500, Tx: 234 426

London Branch

8, Moorgate
London EC2R 6DD
Tel.: 01-726 4554, Tx: 88 75 11

Luxembourg Subsidiary

Helaba Luxembourg
Hessische Landesbank
International S.A.
4, Place de Paris
Tel.: (52) 499 4011, Tx: 3295 hela lu

Dropouts

After further investigation, much of estimated fortune believed to belong to other du Ponts; much of remainder tied up in long-depressed Du Pont stock, producing sub-par return in past decade (see also sister Margaret Lewis du Pont Smith, below).

Frontiere, Georgia Rosenbloom. \$300 million fortune 1982. Investments (inheritance). Bel Air, Calif. Age 53. Press estimates ranged from \$300 to \$500 million. *FORBES'* investigation uncovered only \$100 million in assets (L.A. football Rams, stocks, oil, etc.) and plenty of leverage.

Lucas, George. \$100 million fortune 1982. Filmmaker San Anselmo, Calif. Age 39. Offsetting success of *Return of the Jedi*, divorce gives ex-wife Marcia big piece of Lucasfilm Ltd.

Marshall, Margaret Cullen. \$500 million fortune 1982. Oil (inheritance). Houston. Age 62. (See Isaac Arnold Jr., p. 162.)

Pulliam, Eugene S. \$200 million fortune 1982. Publishing. Indianapolis. Age 69. Further study reveals that fortune is partially owned by active mother and charitable foundations.

Robertson, Wilhelmina Cullen. \$500 million fortune 1982. Oil (inheritance). Houston. Age 60. (See Isaac Arnold Jr., p. 162.)

Smith, Margaret Lewis du Pont. \$200 million fortune 1982. Du Pont Co. (inheritance). Paoli, Penna. Age 53. After further investigation, much of estimated fortune believed to belong to other du Ponts; much of remainder tied up in long-depressed Du Pont stock, producing sub-par return in past decade (see also brother Edward Bradford du Pont, p. 162).

Wang, Lorraine C. \$120 million fortune 1982. Wang Laboratories. Lincoln, Mass. Age 63. Fortune reallocated to husband An Wang (see p. 74), who controls family fortune, in accordance with our practice elsewhere.

Whittier, Leland K. \$100 million fortune 1982. Oil (inheritance). Southern Calif. Late 70s. Rate of taxation on Belridge sale (31%) has been uncovered, lowering estimates of net worths of Whittier family members (see also brother N. Paul and sister Helen Whittier Woodward, both below, and Whittier family, p. 159).

Whittier, N. Paul. \$100 million fortune 1982. Oil (inheritance). Southern Calif. Late 70s (see Leland K. above).

Woodward, Helen Whittier. \$100 million fortune 1982. Oil (inheritance). So. Calif. Late 70s (see Leland K. above).

Helaba Frankfurt
Hessische Landesbank -Girozentrale-

Near Misses

Even \$124.9 million is not enough

Who just missed being included in The Forbes Four Hundred? The nine persons described here came as close as possible this year. They are all centimillionaires and, in most cases, their net worths approach \$125 million. Next year they may get lucky.

Michael Jaharis Jr. Key Pharmaceuticals. Miami. 55. Married, 2 children. Discovered medicine in army medical corps in Austria but went to law school. As Miles Labs v.p., met inventor Dr. Philip Frost (*which see*). Formed partnership; Jaharis manages, Frost invents. Took over troubled Key Pharmaceuticals 1972 with big block of stock acquired after Key bought out their first partnership 1971. Since, Key sales have grown over 8,000%, mostly from Theo-Dur (asthma relief). Jaharis' 15% worth almost \$125 million, but he lives modestly: "I won't let money change my lifestyle."

William Farley. Leveraged buyouts. Chicago. 40. Married, 2 children. Turned down athletic scholarships elsewhere to attend Bowdoin College. Sold encyclopedias, became top seller. Law degree. Joined NL Industries 1969 as acquisitions analyst. Began own buyout career 1976 with \$1.7 million purchase of citrus co. "I was doing leveraged buyouts when they weren't even called that. Only difference now is that I've added a few zeros." Recent acquisitions: Baumfolder, Inc., Health Foods, Inc., NL Industries metal products division. Wholly owned Farley Industries now over \$400 million annual revenues, pretax earnings approximately \$40 million. May go public soon. Net worth, despite debt, nears \$125 million.

John Bennett Coleman. Hotels. NYC and Chicago. 47. Twice divorced and once annulled; 3 children by second wife (columnist Ann Landers' daughter). Adopted son of plumbing supplies manufacturer, quit Harvard Business School 1961 to join Chicago investment banking firm. Impatient; left 1964 with \$100,000 to invest. Helped

finance magazine for blacks, super-market construction, dormitory leasing, medical research, finally struck gold renovating 2 Chicago hotels into posh Tremont and Whitehall. Paid \$15 million for NYC's Navarro; reopened 1982 as "baby grand" Ritz-Carlton. With fourth hotel (Washington, D.C.), art, other investments, net worth must approach \$125 million.

Henry Bartell Zachry Jr. Construction. San Antonio. 49. Married, 4 children. Son of H.B. Sr., 82, who founded H.B. Zachry Co. 1924. Built WWII airfields, nuclear power plants, bridges, dams, many Texas highways, Sinai base for peace troops 1976, etc. Put up local 500-room Hilton in record 205 working days, just in time for HemisFair '68. "We look for those jobs that are not the plain vanilla kind." Jr. in control since 1975. With land, oil, wealth is around \$125 million.

Philippe Villers. Automatix, Inc. Boston area. 48. Married. Born in France, came to U.S. 1940 as refugee. Naturalized 1946. After Harvard, MIT, had "varied" engineering career with General Electric, etc. Cofounded Computervision Corp. 1969. Went public 1972; 8 years later cofounded Automatix, developer of robotics. Went public this year. Also founder, president Villers Foundation, devoted to changing the role and status of the elderly. Holdings in Computervision and Automatix worth \$123 million.

Jack Tramiel. Commodore International Ltd. Hong Kong, Nassau, Norristown, Penna. 55. Married, 3 sons. Born in Poland. Spent WWII in concentration camps, came to U.S. 1947; army cook, typewriter repairman, taxi driver. Transformed small typewriter

firm into Commodore, personal computer highflyer. Implicated in 1965 bankruptcy of Atlantic Acceptance Corp.; major Canadian financial scandal. Ontario Supreme Court Justice Samuel H.S. Hughes: "Commodore survived the collapse of Atlantic... through means which should ensure for it in the future a public scrutiny of the most searching kind." Today: 1983 revenues over \$500 million, return on equity averaging 70% during past 3 years. Tramiel's shares worth around \$120 million.

George Kozmetsky. Teledyne. Austin, Tex. 65. Married, 2 children. Taught business, technology 1938-52 before joining Hughes Aircraft; then Litton Industries 1954. Teamed up with Litton colleague Henry Singleton (*which see*) to launch Teledyne 1960; still owns 3.4%. Left 1966 to become business dean Univ. Texas (Austin); recently stepped down to head campus Institute for Constructive Capitalism, also advises university on investments. Sits on many boards, enjoys swimming, collecting art. With Teledyne stock, other smaller investments, net worth is over \$110 million.

John R. (Jack) Stanley. Oil. Good Hope, La. 44. Married, 4 children. Quit engineering school to pump gas late 1950s, leased station he worked at, named it Jack's Gas. Controlled 230 stations in N.Y., New England by 1970 as Gasland, Inc. Formed GHR Co. soon after for oil and gas exploration, used reserves as collateral to expand. While in Chapter 11 in 1975-80, more than doubled GHR assets. Now 3rd-largest private industrial company, with \$3.3 billion sales. Tough boss: "Even some bankers seem to fear him." In Chapter 11 again. Significant debt, but huge natural gas reserves, large refinery, indicate net worth, if legal problems solved, well over \$100 million.

Burton M. Joseph. Grain trader. Minneapolis. 62. Married, 3 children. Father, Rumanian immigrant, founded small grain trading co. 1912. Made \$1 million within 6 years, lost it a few years later; co. survived. Burton WWII, Korea fighter pilot, instructor. Took over co. 1953. Now I.S. Joseph Co., Inc. (annual sales over \$400 million), largest exporter agricultural by-products. Also sunflower oilseed processing, citrus pulp exporting, a market he created. Wife U.S. Ambassador to the Netherlands 1978-81. Owns several large processing plants in Midwest. Joseph: Company is "very family, very quiet, very private." Company worth over \$100 million.

Acknowledgments

The truly rich may often be reticent, but they are rarely hermits. It's hard to have \$125 million or more and not catch the eye of, say, your local newspaper. Sources are where you find them.

Below, we gratefully acknowledge 74 sources, nationwide, that were especially helpful in our hunt this year for the richest people in America. In addition, hundreds of other sources insisted upon anonymity—mainly bankers, lawyers and financial advisers of one kind or another.

Our thanks, too, to scores of newspaper libraries across the country that sent copies of many thousands of clippings for our files.

Abels, Jules, author, *The Rockefeller Billions*.

Advertising Age magazine, Chicago.

Audette, Fernand, publisher, *The Florida Horse*, Ocala, Fla.

Austin, Bruce, editor, *Texas Business*, Dallas.

Bennett, Scott, public affairs editor, *Texas Business*, Dallas.

Birger, Larry, editor, *Business/Weekend*, Miami Herald.

Birmingham, Stephen, author, *California Rich*.

Blackburn, Dick, media broker and consultant, Washington, D.C.

Broadcasting/Cable Yearbook, Washington, D.C.

Byram & Co., R.W., specialized oil publications, Austin.

Clephane, Tom, timber analyst, Morgan Stanley, NYC.

Coleman, Mark, *Pacific Business News*, Honolulu.

Cooney, John, author, *The Ammerbergs*, NYC.

Dublin, James R., president, Dublin Associates, San Antonio.

Economic Information Systems, Inc., NYC.

Editor & Publisher *International Yearbook*, NYC.

Feigen, Richard L., art dealer, NYC.

Ferron, J., exec. dir., National Automobile Dealers Assoc., McLean, Va.

Florida Trend magazine, St. Petersburg.

Folio 400 magazine, New Canaan, Conn.

Foundation Directory, The, The Foundation Center, NYC.

Frazziano, Joseph, beverage analyst, Oppenheimer & Co., NYC.

Gates, John D., author, *The du Pont family*, Winston-Salem.

Gomberg, Louis R., wine industry consultant, San Francisco.

Gray, Jonathan, savings and loans analyst, Sanford C. Bernstein & Co., NYC.

Harlan, Douglas, columnist, San Antonio.

Healy, David, auto analyst, Drexel Burnham Lambert, NYC.

Hepburn, Ted, media consultant, Cincinnati.

Hersh, Burton, author, *The Mellon Family*, Bradford, N.H.

Hart III, Harry, author, *Team Rich*, Houston.

Institutional Investor magazine, NYC.

Jagur, Lee, entertainment analyst, Paine Webber, NYC.

Jones, Edward, cosmetics analyst, Paine Webber, NYC.

Kadlec, Charles H., communications consultant, Frazier, Gross & Kadlec,

Inc., Washington, D.C.

Karz Communications, NYC.

Keller, Leroy, newspaper consultant, NYC.

King, Henry B., retired president, U.S. Brewers Assoc., Washington, D.C.

Kisalak, Jonathan I., executive v.p., J.I. Kisalak Mortgage Corp., Miami.

Koback, Jim, magazine consultant, Darien, Conn.

Ladendorf, Kirk, business editor, *Austin American-Statesman*.

Literary Market Place, NYC.

Lundberg, Ferdinand, author, *The Rich and the Super-Rich*, *The Rockefeller Syndrome*.

Mcade, Daniel, cosmetics analyst, First Boston Corp., NYC.

Meltzer, Jay, textiles and apparel analyst, Goldman, Sachs, NYC.

Moran, Brian, editor, Knowledge Industry Publications, White Plains, N.Y.

Muraro, Ronald F., farm management economist, U. of Fla., Gainesville.

Noble, J. Kendrick, publishing analyst, Paine Webber, NYC.

Print Media Production Data, Standard Rate & Data Service, Inc., Skokie, Ill.

Raskin, Victor, lodging and restaurant analyst, Dean Witter, NYC.

Real Estate Record and Builder's Guide, Real Estate Data, Inc., NYC.

Reilly, Gerald D., media consultant, Greenwich, Conn.

Rhodesmyre, Susan, contrib. editor, *The Thoroughbred Record*, Lexington, Ky.

Roberts, Gary Boyd, director of research, New England Historical Genealogical Society, Boston.

Roskell, Art, entertainment analyst, Crowell, Weedon, Los Angeles.

Rosenthal, Peter, senior v.p., Howard J. Rubenstein Associates, NYC.

Rottenberg, Dan, freelance writer, editor *The Wellcome*, Philadelphia.

Rubenstein, Howard J., president, Howard J. Rubenstein Associates, NYC.

Russell, James, business editor, Miami Herald.

Salzman, Jack, cosmetics analyst, Smith Barney, NYC.

Selleck, Robert D., first v.p., Coldwell Banker, Sherman Oaks, Calif.

Singer, Joel S., economist, California Association of Realtors, Los Angeles.

Somers, Steven A., project planner, Burbank Redevelopment Agency, Burbank, Calif.

Spectrum 5, Computer Directions Advisors, Inc., Silver Spring, Md.

Standard & Poor's Corp., NYC.

Stark, Howard E., media broker and consultant, NYC.

Thompson, Jacqueline, author, *The Very Rich Book*, NYC.

Tompkins, Steve, staff writer, *The Wichita Eagle-Beacon*, Wichita, Kans.

York, Terence, building analyst, Drexel Burnham Lambert, NYC.

And what's Malcolm Forbes "worth"?

From the question-and-answer period that followed Malcolm Forbes' appearance before the National Press Club in Washington, D.C. on Nov. 22, 1982. Televised live on the Public Broadcasting System.

Q: Knowing how hard it is for you to estimate your own worth, how accurate do you think the listing [The Forbes Four Hundred] was?

MSF: Well, I tell you, we spent a great deal of money on that feature. We have a checking process. Everybody in that feature was asked. Some of them thought that if they didn't answer, it would go away. Well, those of you in this business know that isn't what happens to a story. As for my net worth, it's very simple: The IRS will estimate it one way, my heirs another. And if I put a figure down in *FORBES*, they would say that's the one that has to be accurate, that's the one we can rely on. With everybody else in the listing, it's known that the worth was an estimate. It was the best estimate we could make.

We spent over a quarter of a million dollars on staff and research; it took over a year to put it together. We now

have a permanent staff that has been hard at work since the issue appeared. There will be fewer inaccuracies next year. Some of you helped. You know if you get out of a town like New York or Washington into the other major cities of America, they're relatively small towns in the sense that people know pretty well who's got the bread. People there in the press know who has quietly supported the local opera or the hospital. They know who the quiet, unheadlined rich are. In small towns there is a lot more known about people than people think is known about them. And we just went to the people who might know, and most of those who did were helpful to us, either because they were friends or were bigwigs to whom we had entrée. They were helpful but asked not to be listed, for obvious reasons.

We don't think that we have been too wide of the mark, although in one instance we attributed to a man \$800 million and he laughingly said, "Well, to be honest with you, I signed a note yesterday for \$170 million, so you should deduct that." There were inaccuracies of that sort.

Another fellow's family fortune was listed at \$240 million, and one of the guy's relatives said he always knew that that was an inefficient

bunch of crooks that was handling their money, because they told him they had only \$160 million. We obviously had inaccuracies but we're working to correct them.

Q: What kind of credibility can FORBES have when you assiduously go after everyone else's net worth but fudge your own? And the Wall Street Journal estimated your worth as \$200 million, is that correct?

MSF: I tried to answer that in the only sensible way I could. People would have assumed the printed figure was real, not an estimate, as all the rest are. I don't know what *FORBES* magazine is worth. I know what it is worth to me; it's beyond price. But if I tried to sell it—and I have no intention of doing it—there's no way to estimate its worth. I tried to make that clear in a good-natured way. Our estimate of other people's wealth may be different from their own. The *Wall Street Journal's* estimate—that's a clue. I just don't know an accurate figure. But I will say that I'm happy with how I'm fixed.

Q: A related question, what can't you afford?

MSF: To own the *Wall Street Journal* or Time Inc.

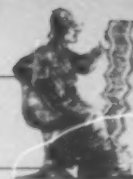
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	Page	Residence	Age	Worth (\$ mil)	Primary source
A dams, Kenneth Stanley (Bud) Jr.	124	Houston	60	\$160	Entrepreneur
Albertson, Joseph A.	120	Boise, Idaho	76	176	Albertson's Inc.
Alkek, Albert B.	99	Victoria, Tex.	72	300	Oil
Allbritton, Joe Lewis	92	Houston; Washington, D.C.	58	350	Broadcasting, publishing, banking
Allen, Charles Robert Jr.	120	New York City	80	180*	Stock market, real estate
Allen, Herbert	120	New York City	75	180*	Stock market, real estate
Allen, Herbert Anthony	120	New York City	43	180*	Stock market, real estate
Anderson, Robert O.	91	Roswell, N.M.	66	400	Oil, land
Annenberg, Walter Hubert	87	Wynnewood, Penna.	75	450	Publishing
Anschutz, Philip F.	76	Denver	44	1,000	Oil
Anthony, Barbara Cox	78	Honolulu	60	600*	Inheritance (publishing)
Arison, Ted	109	Miami Beach	59	250	Shipping
Autry, Orvon Gene	140	Los Angeles; Palm Springs	76	130	Broadcasting, real estate
Avery, Alice O'Neill	120	West Los Angeles	66	175*	Inheritance (real estate)
B ancroft, Bettina	128	Los Angeles	42	150*	Inheritance (Dow Jones & Co.)
Bancroft, Christopher	128	Denton, Tex.	32	150*	Inheritance (Dow Jones & Co.)
Bancroft, Hugh III	128	Newport Beach, Calif.	34	150*	Inheritance (Dow Jones & Co.)
Bass, Edward Perry	80	Ft. Worth	38	500*	Oil, investments
Bass, Lee Marshall	80	Ft. Worth	27	500*	Oil, investments
Bass, Perry Richardson	80	Ft. Worth	68	500*	Oil, investments
Bass, Robert Muse	80	Ft. Worth	35	500*	Oil, investments
Bass, Sid Richardson	80	Ft. Worth	40	500*	Oil, investments
Batten, Frank	140	Norfolk, Va.	56	130	Publishing, broadcasting
Beal, Carlton	100	Midland, Tex.	67	300	Oil
Bechtel, Stephen Davison Sr.	78	San Francisco	83	800	Engineering, construction
Bechtel, Stephen Davison Jr.	78	San Francisco	58	300	Engineering, construction
Belfer, Arthur B.	85	New York City	76	500+	Oil, real estate
Belk Family	148	Charlotte, N.C.	—	300	Inheritance (retailing)
Belz Family	148	Memphis, Tenn.	—	300	Real estate
Benenson, Charles B.	118	New York City	70	200	Real estate
Bernhard, Arnold	100	Westport, Conn.	81	300	Investment advice
Berry, Jack M. Sr.	118	Winter Haven, Fla.	66	200	Citrus grower
Berry, John William	119	Dayton, Ohio	60	200+	Yellow Pages
Bettingen, Burton Green	116	Beverly Hills	70+	200*	Inheritance (oil)
Binger, Virginia McKnight	144	Wayzata, Minn.	67	125	Inheritance (3M Co.)
Blaustein, Morton K.	110	Baltimore	56	233*	Inheritance (oil)
Block, Paul Jr.	140	Toledo, Ohio	71	130*	Publishing
Block, William	140	Pittsburgh	67	130*	Publishing
Boesky, Ivan	131	New York City	46	150	Arbitrator
Borg, Malcolm Austin	142	Englewood, Spring Lake, N.J.	45	125+	Publishing, broadcasting
Bredin, Octavia Mary du Pont	124	Greenville, Del.	70	150*	Inheritance (Du Pont Co.)
Bren, Donald L.	86	Los Angeles; NYC	51	500	Real estate
Briscoe, Dolph Jr.	117	Uvalde, Tex.	60	200	Rancher
Bronfman, Edgar Miles	90	New York City	54	400	Seagram Co.
Brown Family	148	Louisville, Ky.	—	278	Inheritance (Brown-Forman Distillers)
Brown, Jack	90	Midland, Tex.	57	450*	Oil
Buck Family	148	Calif., et al.	—	350	Inheritance (oil)
Buffett, Warren Edward	80	Omaha	53	520	Stock market
Busch, August A. Jr.	90	St. Louis	84	400	Anheuser-Busch Cos., Inc.
C abot Family	148	Boston area	—	332	Inheritance (Cabot Corp.)
Cargill/MacMillan Family	148	Origin: Minneapolis	—	400	Inheritance (grain trading)
Cargill, James R.	136	Minneapolis	60	138*	Inheritance (grain trading)

*Assuming equal shares in common fortune. †Family fortune individually allocated.

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	Page	Residence	Age	Worth (\$ mil)	Primary source
Cargill, Margaret	136	La Jolla, Calif.	63	\$ 138*	Inheritance (grain trading)
Carlson, Curtis Leroy	78	Minneapolis	69	600	Entrepreneur
Carpenter, Robert Rulph (Bobby) Jr.	116	Mt. Airy, N.C.	68	200*	Inheritance (Du Pont Co.)
Carpenter, William Kemble	116	Boca Raton, Fla.	64	200*	Inheritance (Du Pont Co.)
Caruth, William Walter Jr.	86	Dallas	70	500	Real estate
Chambers, Anne Cox	78	Atlanta	63	600*	Inheritance (publishing)
Chandler Family	148	Los Angeles, et al.	—	475	The Times Mirror Co.
Chandler, Harrison Gray	132	Arcadia, Calif.	80	125*	The Times Mirror Co.
Clark, Emory T.	112	Elm Grove, Wis.	78	220	Oil
Close Family	148	Ft. Mill, S.C.	—	210	Inheritance (Springs Inds., Inc.)
Cohen Family	148	New York City	—	200	Real estate
Cohn, Seymour	118	NYC, Long Island	72	200	Real estate
Collier, Miles	116	Naples, Fla.	36	200†	Inheritance (investments)
Connell, Grover	123	Westfield, N.J.	65	160	Trading
Conover, Catherine Mellon	141	Washington, D.C.	47	125*	Inheritance (investments)
Cook, Jane Bancroft	78	Sarasota, Fla.	71	600	Inheritance (Dow Jones & Co.)
Cooke, Jack Kent	80	Upperville, Va.	70	600	Real estate, cable TV, et al.
Cooke, Phoebe Hearst	105	Woodside, Calif.	56	125	Inheritance (publishing)
Coors Family	148	Golden, Colo.	—	625	Inheritance (beer)
Copley, Helen Kinney	118	San Diego	60	200	Publishing
Corrigan, Leo F. Jr.	131	Dallas	58	150†	Inheritance (real estate)
Cowles Family	149	Des Moines, Minneapolis	—	350	Inheritance (media)
Cox, Edwin L.	90	Dallas	61	400	Oil
Cox, John L.	100	Midland, Tex.	58	300	Oil
Cox, William C. Jr.	99	London	52	300*	Inheritance (Dow Jones & Co.)
Crow, Trammell	86	Dallas	68	500	Real estate
Crown, Henry	92	Chicago	87	363*	Industrialist
Crown, Lester	92	Chicago	58	363*	Industrialist
Cullen Family	149	Houston	—	2,000	Inheritance (oil)
Cummings, Nathan	123	New York City	86	160	Industrialist
Darden, Constance Simons du Pont ..	124	Norfolk, Va.	79	150*	Inheritance (Du Pont Co.)
Davidson, William M.	109	Detroit	60	240	Guardian Industries Corp.
Davis Family	149	Jacksonville, Fla.; various	—	417	Inheritance (Winn-Dixie Stores)
Davis, James Elsworth	138	Jacksonville, Fla.	76	135	Winn-Dixie Stores, Inc.
Davis, Kenneth W. Jr.	109	Ft. Worth	57	250*	Inheritance (oil)
Davis, Marvin	76	Denver, various	57	1,000	Oil
Davis, T. Cullen	109	Ft. Worth	49	250*	Inheritance (oil)
Davis, William Selden	109	Ft. Worth	47	125	Inheritance (oil)
Day, Willametta Keck	104	Reno, Nev.	67	168	Inheritance (Superior Oil Co.)
Dayton Family	151	Minneapolis	—	625	Inheritance (Dayton-Hudson)
Dayton, Alida Rockefeller	128	Minneapolis	34	150*	Inheritance (investments)
Deak, Nicholas	91	Scarsdale, N.Y.	77	400	Banking
DeBartolo, Edward J.	85	Youngstown, Ohio	65	500	Shopping centers
de Menil, Dominique	116	Houston	75	200	Inheritance (Schlumberger Ltd.)
Dempsey, John	123	Delaware, Ohio	69	160†	Bulk containers
De Vos, Richard Marvin	100	Ada, Mich.	57	300*	Amway Corp.
de Young Family	151	San Francisco, various	—	400	Inheritance (media)
Dikeou Family	151	Denver, Orlando, Fla.	—	250	Real estate
Dillon, Clarence Douglas	141	Far Hills, N.J.	74	125†	Inheritance, investments
Disney, Roy Edward	120	Los Angeles	53	180	Walt Disney Prod., media
Dixon, Fitz Eugene Jr.	130	Philadelphia	60	150	Inheritance (investments)
Dixon, Suzanne Searle	96	Chicago area	52	310*	Inheritance (G.D. Searle & Co.)
Donnelley Family	151	Origin: Chicago	—	475	Inheritance (printing)
Dorrance, John Thompson Jr.	80	Gladwyne, Penna.	64	575	Campbell Soup Co.
Doubleday, Nelson Jr.	142	Locust Valley, N.Y.	50	125	Publishing

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Draper, Irene Carpenter	116	Montchanin, Del.	72	\$ 200*	Inheritance (Du Pont Co.)
Duke, Doris	105	Somerville, N.J., et al.	71	250	Inheritance (investments)
du Pont Family	151	Delaware, various	—	10,000	Inheritance (Du Pont Co.)
du Pont, Alexis Felix Jr.	104	Kennett Pike, Del.	77	275*	Inheritance (Du Pont Co.)
du Pont, Evelyn Rebecca	141	Unknown	58	125*	Inheritance (Du Pont Co.)
du Pont, Irénée Jr.	124	Christiana Hundred, Del.	63	150*	Inheritance (Du Pont Co.)
du Pont, John Eleuthère	141	Newton Square, Penna.	44	125*	Inheritance (Du Pont Co.)
du Pont, Pierre Samuel Family	151	Delaware area	—	9,000	Inheritance (Du Pont Co.)
du Pont, Pierre Samuel III	105	Greenville, Del.	72	250*	Inheritance (Du Pont Co.)
du Pont, William III	141	El Paso, Tex.	31	125*	Inheritance (Du Pont Co.)
du Pont, Willis Harrington	105	Palm Beach	47	250*	Inheritance (Du Pont Co.)
Durst, David	123	Chappaqua, N.Y.	58	167*	Real estate
Durst, Roy	123	Scarsdale, N.Y.	63	167*	Real estate
Durst, Seymour	123	New York City	70	167*	Real estate
Dyson, Charles Henry	122	New York City	74	175	Conglomerator
<i>E</i>					
Ellis, A.L.	138	Tarpon Springs, Fla.	77	135	Banking, real estate
Engelhard, Jane	105	Far Hills, N.J.	60s	250	Inheritance (investments)
Entenmann, Family	151	Long Island, N.Y.	—	200	Inheritance (baking)
Evans, James Emmett	136	Dade City, Fla.	83	140	Citrus grower
Evans, Thomas Mellon	130	New York City	73	150	Inheritance, investments
<i>F</i>					
Farb, Harold	130	Houston	60	150	Real estate
Farish, William Stamps III	130	Houston	44	150	Inheritance (oil)
Faulkner, Mary Belin du Pont	105	Boston area	76	250*	Inheritance (Du Pont Co.)
Ferry, Sandra (Rockefeller)	128	Cambridge, Mass.	48	150*	Inheritance (investments)
Fickling, William A. Jr.	136	Macon, Ga.	51	140†	Charter Medical Corp.
Field, Frederick W. (Ted)	105	Los Angeles	31	250*	Inheritance (media)
Field, Marshall V	105	Chicago	42	250*	Inheritance (media)
Fisher, Larry	106	New York City	60s	250*	Real estate
Fisher, Max Martin	116	Detroit	76	200	Refining
Fisher, Zachary	106	New York City	60s	250*	Real estate
Flint, Lucile Evelina du Pont	124	Greenville, Del.	67	150*	Inheritance (Du Pont Co.)
Forbes, Malcolm Stevenson	144	Far Hills, N.J.	64	(p. 168)	Publishing
Ford, Henry II	104	Grosse Pointe, Mich.	66	175	Ford Motor Co.
Ford, Josephine C.	104	Grosse Pointe, Mich.	60	150	Inheritance (Ford Motor Co.)
Ford, Kenneth W.	116	Roseburg, Ore.	75	200†	Timber
Ford, William Clay	104	Grosse Pointe, Mich.	58	260	Ford Motor Co.
Fribourg, Michel	92	New York City	70	375	Grain trading
Frick, Helen Clay	142	Pittsburgh	94	125	Inheritance (investments)
Frost, Phillip	131	Miami	46	150	Key Pharmaceuticals, Inc.
Fuqua, John Brooks	138	Atlanta	65	135	Entrepreneur
<i>G</i>					
Galbreath, Daniel Mauck	132	Columbus, Ohio	55	150*	Real estate
Galbreath, John Wilmer	132	Columbus, Ohio	86	150*	Real estate
Galesi, Francesco	117	New York City	52	200	Real estate
Gallo, Ernest	99	Modesto, Calif.	74	300*	Wine
Gallo, Julio	99	Modesto, Calif.	73	300*	Wine
Calvin, Robert W.	91	Barrington, Ill.	60	400†	Motorola, Inc.
Garvey Family	151	Wichita, Kans.	—	500	Oil, grain, real estate
Gates, Charles Cassius	90	Denver	62	450†	Gates Corp.
Gaylord, Edward L.	80	Oklahoma City	64	600†	Broadcasting, publishing
Getty, Gordon Peter	74	San Francisco	49	2,200†	Inheritance (Getty Oil Co.)
Goldman, Sol	91	New York City	66	400	Real estate

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Goldman, Sylvan Nathan	116	Oklahoma City	84	\$ 200	Supermarkets, real estate
Goodan, Alice May Chandler	132	Los Angeles	90	125*	Inheritance (Times Mirror Co.)
Graham, Katharine	141	Washington, D.C.	66	125†	Washington Post Co.
Grainger, David William	138	Skokie, Ill.	55	135†	W.W. Grainger, Inc.
Green, Dolly	116	Beverly Hills	70s	200*	Inheritance (oil)
Greenberg, Maurice R. (Hank)	140	New York City	58	125	American Intl. Group, Inc.
Greenwalt, Margaretta Lamot du Pont	124	Greenville, Del.	81	150*	Inheritance (Du Pont Co.)
Griffin, Ben Hill Jr.	136	Avon Park, Fla.	72	140	Citrus grower
Groves, Franklin Nelson	136	Wayzata, Minn.	52	140	Construction
Guccione, Robert Charles Joseph Edward Sabatini	110	New York City	51	225	Publishing
H Haas Family	151	San Francisco	—	500	Inheritance (Levi Strauss & Co.)
Haas, Peter E.	124	San Francisco	63	141	Levi Strauss & Co.
Haas, Walter A. Jr.	124	San Francisco	67	155	Levi Strauss & Co.
Hahn, Ernest W.	131	San Diego	64	150	Shopping centers
Hall, Donald J.	90	Kansas City, Mo.	55	400†	Inheritance (Hallmark Cards)
Hall, Evelyn Annenberg	87	Palm Beach	71	125	Inheritance (publishing)
Hamilton, Marie Hill (Dodo)	138	Strafford, Penna.	55	130	Inheritance (Campbell Soup Co.)
Hammer, Armand	112	L.A.; NYC; Moscow	85	200	Entrepreneur
Hamon, Jake Louis Jr.	110	Dallas	81	225	Oil, gas
Hanson, John K.	112	Forest City, Iowa	70	207	Winnebago Industries, Inc.
Hardesty, Floyd Roger	122	Tulsa	45	175	Construction
Harriman, W. Averell	142	Washington, D.C.	91	125	Inheritance (investments)
Haupt, Enid Annenberg	87	New York City	77	125	Inheritance (publishing)
Hazen, Lita Annenberg	87	NYC; Los Angeles	73	125	Inheritance (publishing)
Hearst, John Sr. Family	152	NYC area; Calif., et al.	—	250	Inheritance (publishing)
Hearst, David Whitmire	105	Beverly Hills	67	250	Inheritance (publishing)
Hearst, George Randolph Jr.	105	Los Angeles	56	125	Inheritance (publishing)
Hearst, Randolph Apperson	105	S.F.; Paso Robles, Calif.	67	250	Inheritance (publishing)
Hearst, William Randolph Jr.	105	New York City	75	250	Inheritance (publishing)
Hechinger/England Family	152	Origin: Washington, D.C.	—	200	Hechinger Co.
Heinz, Henry John II	92	Pittsburgh	75	375†	H.J. Heinz Co.
Helmsley, Harry Brakmann	78	New York City	74	800	Real estate
Hendrix, Helen Hunt	99	Dallas area	34	175	Inheritance (oil)
Hess, Leon	92	New York City	68	375	Amerada Hess Corp.
Hewlett, William Redington	78	Palo Alto, Calif.	70	950	Hewlett-Packard Co.
Hill, Margaret Hunt	75	Dallas	68	1,000†	Inheritance (oil)
Hillenbrand Family	152	Batesville, Ind.	—	273	Hillenbrand Industries, Inc.
Hillman, Henry Lea	85	Pittsburgh	64	500	Industrialist
Hilton, William Barron	96	Los Angeles	55	325	Hilton Hotels Corp.
Hines, Gerald Douglas	106	Houston	58	250	Real estate
Hobby, Oveta Culp	92	Houston	78	350†	Broadcasting, publishing
Hoiles Family	153	Santa Ana, Marysville, Calif.	—	400	Publishing
Hooker, Jeanette Annenberg	87	NYC; Palm Beach	78	125	Inheritance (publishing)
Hope, Leslie Townes (Bo)	117	N. Hollywood, Palm Springs	80	200	Comedy, real estate
Horvitz Family	153	Cleveland area, Florida	—	200	Publ., constr., real estate
Houghton Family	153	Origin: Corning, N.Y.	—	50	Inher. (Corning Glass Works)
Howard, Robert Staples	122	Rancho Santa Fe, Calif.	58	175	Publishing
Hubbard, Stanley E.	122	Bal Harbour, Fla.	86	175†	Broadcasting
Hunt, Haroldson Lafayette (Hassie) III	91	Dallas	66	400	Inheritance (oil)
Hunt, Lamar	86	Dallas	51	500†	Inheritance (oil)
Hunt, Nelson Bunker	75	Dallas	57	1,400†	Inheritance (oil)
Hunt, Ray Lee	99	Dallas area	40	300	Inheritance (oil)
Hunt, Ruth June	99	Dallas area	39	175	Inheritance (oil)

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Hunt, Ruth Ray	99	Dallas area	66	\$ 175	Inheritance (oil)
Hunt, Swance	99	Denver	33	175	Inheritance (oil)
Hunt, William Herbert	76	Dallas	54	1,000+	Inheritance (oil)
Hwang, Kyupin Philip	80	Los Altos Hills, Calif.	46	575	TeleVideo Systems, Inc.
<i>J</i> obs, Steven P.	110	Los Gatos, Calif.	28	225	Apple Computer Inc.
Johnson, Belton Kleberg	130	San Antonio; La Pryor, Tex.	53	150	Inheritance (ranching)
Johnson, John H.	138	Chicago	65	130	Publishing
Johnson, Samuel Curtis	80	Racine, Wis.	55	600	Inheritance (Johnson Wax)
Jones, Arthur	144	Ocala, Fla.	60s	125	Fitness
Jordan, Thomas	144	Healdsburg, Calif.	48	125	Oil, wine
<i>K</i> alikow, Peter S.	106	New York City	40	250	Real estate
Kalmanovitz, Paul	105	Tiburon, Calif.	77	250	Beer, real estate
Kaskel, Howard	109	New York City	46	250	Real estate
Kauffman, Ewing Marion	123	Kansas City, Mo.	67	160	Marion Laboratories, Inc.
Kavadas, Kathryn Bancroft	128	Newton, Mass.	31	150*	Inheritance (Dow Jones & Co.)
Keck, Howard B.	104	Los Angeles	70	273	Superior Oil Co.
Keck, William II	104	Los Angeles	41	187	Inheritance (Superior Oil Co.)
Kennedy Family	153	Origin: Boston	—	400	Inheritance (investments)
Kerkorian, Kirk	91	Las Vegas and Los Angeles	66	400	Trading, investments
Kieckhefer, Robert H.	131	Prescott, Ariz.	65	150	Containers, investments
Kleberg Family	153	King Ranch, Tex.	—	750	Inheritance (ranching, oil)
Kluge, John Werner	100	New York City area	68	300	Metromedia, Inc.
Knight, James L.	122	Miami	74	172	Knight-Ridder Newspapers, Inc.
Knight, Philip H.	104	Beaverton, Ore.	45	265	Nike shoes
Koch, Charles G.	91	Wichita, Kans.	47	375*	Oil
Koch, David H.	91	New York City	42	375*	Oil
Koch, Frederick	91	New York City	52	375*	Oil
Koch, William I.	91	Boston	42	375*	Oil
Krehbiel, John H. Sr.	96	Downers Grove, Ill.	77	343†	Molex, Inc.
Kroc, Raymond A.	90	Chicago; La Jolla, Calif.	80	450	McDonald's, Inc.
<i>L</i> aird Family	153	Delaware	—	400	Inheritance (Du Pont Co.)
Landegger, Carl C.	124	New York City	53	150*	Industrialist
Landegger, George F.	124	Europe; Conn.	45	150*	Industrialist
Lauder, Estée	117	New York City	70s	200*	Cosmetics
Lauder, Leonard	117	New York City	50	200*	Cosmetics
Lauder, Ronald	117	New York City	39	200*	Cosmetics
Lawrence, M. Larry	136	San Diego; San Francisco; Palm Springs; Tahoe	57	136	Real estate, investments
LeFrak, Samuel J.	86	New York City	65	500	Real estate
Levine, Leon	112	Charlotte, N.C.	49	210	Family Dollar Stores, Inc.
Lindner, Carl H. II	106	Cincinnati	64	250	Banking, insurance
Loeb, John Langeloth	120	New York City	80	175	Financier
Louis, John Jeffry Jr.	96	Winnetka, Ill.	58	350	Inheritance (Johnson Wax)
Ludwig, Daniel Keith	74	New York City	86	2,000	Shipping, real estate
Lunger, Mary Jane du Pont	141	Wilmington, Del.	67	125	Inheritance (Du Pont Co.)
Lupton, John T.	99	Chattanooga, Tenn.	57	300	Coca-Cola bottler
Lurie, Robert Alfred	119	San Francisco	54	200	Real estate
Lykes Family	153	Origin: Fla.	—	1,000	Inheritance (shipping, investments)

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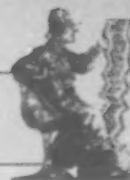
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M acElree, Jane Cox	99	Newton Square, Penna.	54	\$ 300*	Inheritance (Dow Jones & Co.)
Mack Family	153	New York City area	—	200	Real estate
MacMillan, John Hugh III	132	Ft. Lauderdale, Fla.	55	142*	Inheritance (grain trading)
MacMillan, W. Duncan	132	Wayzata, Minn.	53	142*	Inheritance (grain trading)
Mandel, Jack N.	136	Shaker Heights, Ohio	71	135	Premier Industrial Corp.
Mandel, Joseph C.	136	Lyndhurst, Ohio	69	135	Premier Industrial Corp.
Mandel, Morton L.	136	Shaker Heights, Ohio	61	135	Premier Industrial Corp.
Manoogian, Alex	120	Taylor, Mich.	82	175†	Masco Corp.
Markkula, Armas Clifford Jr.	112	San Francisco area	41	210	Apple Computer, Inc.
Marriott, John Willard Sr.	92	Washington, D.C.	83	373†	Marriott Corp.
Mars, Forrest E. Sr.	76	Las Vegas; McLean, Va.	79	1,000	Candy
Marx, Leonard	100	New York City	78	300	Real estate
May, Cordelia Scaife	90	Pittsburgh area	55	400	Inheritance (investments)
May, Irene Sophie du Pont	124	Wilmington, Del.	83	150*	Inheritance (Du Pont Co.)
Mayer Family	153	Madison, Wis.	—	200	Inheritance (food processing)
McClatchy Family	153	Sacramento, et al.	—	300	Inheritance (publishing)
McCormick/Patterson Family	153	Chicago	—	300	Inheritance (Tribune Co.)
McGovern, Patrick J.	122	Nashua, N.H.	46	175	Publishing
McGraw Family	154	New York City area	—	400	Inheritance (McGraw-Hill Inc.)
McLean, Malcolm Purcell	91	New York City	69	400	Trucking, shipping
McLendon, Gordon	119	Dallas	62	200	Broadcasting, investments
Mellon, Paul	85	Upperville, Va.	76	500	Inheritance (investments)
Mellon, Richard Prosser	122	Ligonier, Penna.	44	167*	Inheritance (investments)
Mellon, Seward Prosser	122	Ligonier, Penna.	41	167*	Inheritance (investments)
Mellor, Timothy	141	Guilford, Conn.	41	125*	Inheritance (investments)
Meyer, August Christopher (Augie)	132	Champaign, Ill.	82	150†	Broadcasting
Milbury, Cassandra Mellon	122	Ligonier, Penna.	43	167*	Inheritance (investments)
Millard, William H.	36	Hayward, Calif.	51	500	ComputerLand
Milliken, Gerrish H.	87	Darien, Conn.	65	300	Textiles
Milliken, Minot K.	87	New York City	67	150	Textiles
Milliken, Roger	87	Spartanburg, S.C.	67	450	Textiles
Mills, Alice Francis du Pont	104	Hobe Sound, Fla.	70	275*	Inheritance (Du Pont Co.)
Milstein, Paul	123	NYC; Scarsdale, N.Y.	60	165*	Real estate
Milstein, Seymour	123	NYC; Scarsdale, N.Y.	63	165*	Real estate
Mitchell, George P.	75	Houston	64	1,000	Oil, real estate
Moncrief, William Alvin Sr.	124	Ft. Worth	88	150*	Oil
Moncrief, William Alvin Jr.	124	Ft. Worth	63	150*	Oil
Moody Family	154	Galveston, Tex.	—	350	Inheritance (insurance, banking)
Moore, Gordon E.	96	Santa Clara, Calif.	54	315	Intel Corp.
Morgan, Mary Clark Rockefeller	128	New York City	45	150*	Inheritance (investments)
Mosbacher, Robert Adam	130	Houston	56	150	Oil
Murchison, Clint W. Jr.	92	Dallas	59	350	Oil, investments
Murdock, David H.	86	Bel Air, Calif.	60	500	Real estate, acquisitions
Murphy, Charles Haywood Jr.	119	El Dorado, Ark.	63	192	Murphy Oil Corp.
Muss, Stephen	119	Miami Beach	55	200	Real estate
N ewhouse, Donald E.	78	New York City	53	700*	Publishing
Newhouse, Samuel Irving Jr.	78	New York City	55	700*	Publishing
Nielsen, Arthur Charles Jr.	99	Winnetka, Ill.	64	300†	A.C. Nielsen Co.
Nielson, Glenn E.	142	Salt Lake City	79	125†	Oil
Nordstrom Family	154	Seattle	—	320	Inheritance (Nordstrom, Inc.)
Noyce, Robert N.	124	Los Altos, Calif.	55	155	Intel Corp., investments
O 'Connor Family	155	Victoria, Tex.	—	750	Ranching, oil
Olnick, Robert	131	Palm Beach; NYC	68	150†	Real estate

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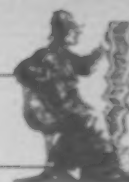
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Olsen, Kenneth Harry	109	Lincoln, Mass.	57	\$ 235	Digital Equipment Corp.
O'Neill, Abby Milton	100	Oyster Bay, N.Y.	55	300	Inheritance (investments)
O'Neill, Laura Simpson	128	Mt. Kisco, N.Y.	29	150*	Inheritance (investments)
O'Neill, Richard J.	120	San Juan Capistrano, Calif.	60	175*	Inheritance (real estate)
Ono, Yoko	131	New York City	50	150	Inheritance (music royalties)
P ackard, David	74	Los Altos Hills, Calif.	71	1,850	Hewlett-Packard Co.
Palevsky, Max	119	Los Angeles	59	200	Computers
Paley, William S.	106	NYC, Southampton, N.Y.	82	250	CBS, Inc.
Park, Roy Hampton	109	Ithaca, N.Y.	72	250	Broadcasting, publishing
Parker, Jack	100	New York City	68	300	Real estate
Paulson, Allen E.	87	Savannah, Ga.	61	500	Gulfstream Aerospace Corp.
Paulucci, Jeno F.	96	Sanford, Fla.; Duluth	65	350+	Food processing, real estate
Peyson, Charles Shipman	142	Portland, Me.; Florida	84	125	Inheritance, entrepreneur
Pearson, Edith du Pont	105	Greenville, Del.	71	250*	Inheritance (Du Pont Co.)
Perot, H. Ross	75	Dallas	53	1,000	Computer services
Petersen, Robert Einar	118	Beverly Hills	57	200	Publishing
Petrie, Milton	87	New York City	81	450	Petrie Stores Corp.
Pew Family	155	Philadelphia-based	—	310	inheritance (Sun Co., Inc.)
Phipps Family	155	Origin: Pittsburgh	—	1,000	inheritance (investments)
Phipps, Howard Jr.	138	Westbury, N.Y.	49	130*	Inheritance (investments)
Pictet, Marion MacMillan	132	Geneva, Switzerland	50	142*	Inheritance (grain trading)
Pitcairn Family	155	Philadelphia	—	500	Inheritance (investments)
Pontikes, Kenneth Nicholas	112	Barrington, Ill.	43	220	Comdisco, Inc.
Pope, Generoso Paul Jr.	140	Manalapan, Fla.	56	130	Publishing
Posner, Victor	110	Miami Beach	65	235	Investments, real estate
Pritzker, Abraham Nicholas	85	Chicago	87	500*	Financier
Pritzker, Jay Arthur	85	Chicago	61	500*	Financier
Pritzker, Robert A.	85	Chicago	57	500*	Financier
Pulitzer Family	155	St. Louis	—	400	Inheritance (publishing)
Pulte, William J.	110	Detroit	51	235+	Pulte Home Corp.
R ains, Lillie Green	116	Beverly Hills	70s	200*	Inheritance (oil)
Reed, William Garrard Sr.	99	Seattle	75	300+	Timber
Resnick Family	155	New York City; Rye, N.Y.	—	250	Real estate
Reynolds, Donald Worthington	119	Las Vegas; Ft. Smith, Ark.	77	200	Publishing
Rich, Marc	117	Switzerland	49	200	Oil trader
Rich, Robert Sr.	130	Buffalo, N.Y.	69	150+	Food products
Richardson Family	155	North Carolina; Conn.	—	220	Inheritance (pharmaceuticals)
Riklis, Meshulam	138	Beverly Hills, NYC	59	133	Rapid-American Corp.
Roberts, Ann Clark Rockefeller	128	New York City	49	150*	Inheritance (investments)
Robins, E. Claiborne	109	Richmond, Va.	73	235+	A.H. Robins Co.
Rock, Arthur	123	San Francisco	57	160	Venture capitalist
Rockefeller, William Family	155	Greenwich, Conn.; various	—	250	Inheritance (investments)
Rockefeller, David	76	NYC; Tarrytown, N.Y.	68	1,000	Inheritance, bkg., real estate
Rockefeller, Hope Aldrich	128	Woodstock, Vt.	45	150*	Inheritance (investments)
Rockefeller, John Davison (Jay) IV	128	Charleston, W.Va.; NYC	46	150*	Inheritance (investments)
Rockefeller, Laurance Spelman	78	NYC; Tarrytown, N.Y.	73	650	Inheritance, investments
Rockefeller, Rodman Clark	128	New York City	51	150*	Inheritance (investments)
Rockefeller, Steven Clark	128	Middlebury, Vt.	47	150*	Inheritance (investments)
Rockefeller, Winthrop Paul	85	Winrock Farms, Ark.	35	500	Inheritance (investments)
Rogers, Richard Raymond	104	Dallas	40	252+	Mary Kay Cosmetics, Inc.
Rollins, O. Wayne	87	Atlanta	71	500	Real estate, Rollins, Inc.
Root, Chapman S.	117	Ormond Beach, Fla.	58	200	Coca-Cola bottler
Rose Family	155	New York City	—	200	Real estate

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Rosenberg, Henry A. Jr.	110	Baltimore	53	\$ 233*	Inheritance (oil)
Rosenberg, Ruth Blaustein	110	Baltimore	84	233*	Inheritance (oil)
Rosenwald Family	158	Phila. area; NYC, et al.	—	300	Inheritance (investments)
Ross, Wilhelmina du Pont	141	Montchanin, Del.	77	125	Inheritance (Du Pont Co.)
Rudin, Jack	106	New York City	59	250*	Real estate
Rudin, Lewis	106	New York City	56	250*	Real estate
Rust, Eleanor Francis du Pont ..	124	Thomasville, Ga.	76	150*	Inheritance (Du Pont Co.)
<i>S</i>					
Scaife, Richard Mellon	85	Pittsburgh	51	500	Inheritance (investments)
Scharbauer, Clarence Jr.	106	Midland, Tex.	58	250	Inheritance (oil, real estate)
Schoellkopf, Caroline Hunt	75	Dallas	60	1,300†	Inheritance (oil)
Scripps, E.W. Family	158	Origin: Cincinnati	—	550	Inheritance (publishing)
Scripps, Edward Wyllis	140	Charlottesville, Va.	74	130	Inheritance, publishing
Scripps, J.E. Family	158	Detroit, La Jolla, Calif., et al.	—	350	Inheritance (publishing)
Scully Family	158	Illinois, Nebraska	—	400	Real estate
Scurlock, Eddy Clark	142	Houston	78	125	Oil
Searle, Daniel Crow	96	Chicago area	57	310*	Inheritance (G.D. Searle & Co.)
Searle, William L.	96	Chicago area	55	310*	Inheritance (G.D. Searle & Co.)
Shakarian, David B.	80	Pittsburgh, Bal Harbour, Fla.	69	530†	General Nutrition Corp.
Shapiro Family	158	Origin: Boston	—	270	Maryland Cup Corp.
Sharp, Bayard	110	Centreville, Del., Florida	70	225*	Inheritance (Du Pont Co.)
Sharp, Hugh Rodney Jr.	110	Wilmington, Del.	73	225*	Inheritance (Du Pont Co.)
Sharp, Peter	131	New York City	53	150	Real estate
Sheehan, Jean Ellen du Pont	141	Coral Gables, Fla.	60	125*	Inheritance (Du Pont Co.)
Shelton, Robert	130	Kerrville, Tex.	47	150	Inheritance (ranching)
Shorenstein, Walter Herbert	99	San Francisco	68	300	Real estate
Sidamon-Eristoff, Anne Phipps	138	New York City	51	130*	Inheritance (investments)
Silliman, Marianna du Pont	124	Montchanin, Del.	72	150*	Inheritance (Du Pont Co.)
Simmons, Harold C.	119	Dallas	52	200	Entrepreneur
Simon, Esther Annenberg	87	New York City	81	125*	Inheritance (publishing)
Simon, Melvin	110	Indianapolis	56	225	Shopping centers
Simon, Norton Winfred	117	Los Angeles	76	200	Industrialist, art collector
Simplot, Jack Richard (J.R.)	87	Boise, Idaho	74	500	Potatoes
Simpson, Abby Rockefeller	128	New York City	26	150*	Inheritance (investments)
Singleton, Henry Earl	100	Los Angeles	66	275	Teledyne, Inc.
Skaggs, Leonard Samuel	112	Salt Lake City	59	206	Drug stores
Smith Family	158	Chicago	—	225	Inheritance (Illinois Tool Works)
Smith, Athalie (Joan) Irvine	120	Virginia, California	50	180	Inheritance, lawsuits
Smith, Frederick W.	132	Memphis	39	150	Federal Express Corp.
Smith, Richard Alan	112	Chestnut Hill, Mass.	59	211†	General Cinema Corp.
Smith, Vivian L.	106	Houston	77	250	Inheritance (oil, real estate)
Solow, Sheldon H.	131	New York City	40s	150	Real estate
Sorenson, James LeVoy	117	Salt Lake City	61	200	Medical devices
Sowell, Anne Windfohr	130	Ft. Worth	44	150	Inheritance (ranching, oil)
Spanos, Alex G.	122	Stockton, Calif.	59	175	Real estate
Stahl, Stanley	131	New York City	59	150	Real estate
Stark, Ray	120	Holmby Hills, Calif.	66	175	Movie production, investments
Stein, Doris Jones	136	Beverly Hills	81	135	Inheritance (MCA, Inc.)
Steinberg, Saul Phillip	119	New York City	44	200†	Financier
Stephens, Jackson T.	96	Little Rock, Ark.	60	300*	Investment banking, oil
Stephens, Witton R.	96	Little Rock, Ark.	74	300*	Investment banking, oil
Stern, Leonard Norman	85	New York City	45	500	Pet supplies, real estate
Stuart, Dwight Lyman	100	Los Angeles	59	300	Inheritance (Carnation Co.)
Stuart, Elbridge Hadley Jr.	100	Bellevue, Idaho	66	265	Inheritance (Carnation Co.)
Sulzberger Family	158	New York City	—	300	Inheritance (publishing)
Swig Family	158	San Francisco	—	300	Real estate

*Assuming equal shares in common fortune. †Family fortune individually allocated.

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To The Forbes
Four Hundred*



	Page	Residence	Age	Worth (\$ mil)	Primary source
T andon, Sirjang Lal	132	Chatsworth, Calif.	41	\$ 150	Tandon Corp.
Taper, Sydney Mark	96	Los Angeles	81	325	Banking, real estate
Taubman, A. Alfred	86	Bloomfield Hills, Mich., Palm Beach	58	500	Real estate
Temple Family	158	Texas	—	650	Inheritance (Time Inc.)
Thompson Family	159	Dallas	—	225	The Southland Corp.
Thorne, Oakleigh Blakeman	110	Millbrook, N.Y.	51	225†	Commerce Clearing House, Inc.
Thouron, Esther Driver du Pont	105	Unionville, Penna.	75	250*	Inheritance (Du Pont Co.)
Tisch, Laurence A.	90	NYC, Harrison, N.Y.	60	400	Loews Corp.
Tisch, Preston Robert	90	NYC, Harrison, N.Y.	57	400	Loews Corp.
Trump, Donald John	118	New York City	37	200*	Real estate
Trump, Fred Charles	118	New York City	77	200*	Real estate
Turner, Robert Edward (Ted)	92	Marietta, Ga.	44	355	Turner Broadcasting System, Inc.
Turner, Tom E.	132	San Antonio	69	150	Sigmor Corp.
U eltschi, Albert L.	123	Greenwich, Conn.	65	165	FlightSafety International, Inc.
Uihlein Family	159	Milwaukee	—	350	Inheritance (beer)
Upjohn Family	159	Kalamazoo, Mich.	—	485	Inheritance (Upjohn Co.)
V an Andel, Jay	100	Ada, Mich.	59	300*	Amway Corp.
van Beuren, Hope Hill	138	Middletown, R.I.	49	130	Inheritance (Campbell Soup Co.)
Vesco, Robert Lee	141	Caribbean area	48	125	Fugitive
Vollum, Howard	109	Portland, Ore.	70	250	Tektronix, Inc.
von Platen, Ruth Chandler	132	San Marino, Calif.	86	140	Inherit. (The Times Mirror Co.)
Vose, Charles A. Sr.	128	Oklahoma City	82	150*	Banking
Vose, Charles A. Jr.	128	Oklahoma City	39	150*	Banking
W agner, Cyril Jr.	90	Midland, Tex.	49	450*	Oil
Wallace, Lila Acheson	106	Mt. Kisco, N.Y.	92	250	Publishing
Walton, Sam M.	74	Bentonville, Ark.	65	2,150†	Wal-Mart Stores, Inc.
Wang, An	74	Lincoln, Mass.	63	1,600†	Wang Laboratories, Inc.
Ward, Louis L.	118	Kansas City, Mo.	63	200	Russell Stover Candies Inc.
Wasserman, Lew R.	140	Beverly Hills, Palm Springs	70	130	MCA, Inc.
Weiler Family	159	New York City	—	350	Real estate
Weinberg, Harry	90	Honolulu, Baltimore	75	400	Real estate, investments
Weis, Robert F.	104	Sunbury, Penna.	64	215	Weis Markets, Inc.
Weis, Sigfried (Siggy)	104	Lewisburg, Penna.	67	270	Weis Markets, Inc.
Wexner, Leslie Herbert	80	Columbus, Ohio	46	541†	Retailing
Weyerhaeuser Family	159	St. Paul, Wash. State	—	750	Inheritance (timber)
Whitehead, Edwin C. (Jack)	130	Greenwich, Conn.	64	150	Medical instruments
Whitney, Betsey Cushing	104	Manhasset, N.Y.	75	275	Inheritance (investments)
Whittenburg Family	159	Amarillo, Tex.	—	250	Inheritance (ranching, oil)
Whittier Family	159	Southern Calif.	—	600	Inheritance (oil)
Williams, Clayton Wheat Jr.	116	Midland, Tex.	51	200	Oil
Wirtz Family	159	Chicago	—	300	Real estate, sports
Wolfe Family	159	Columbus, Ohio, Calif.	—	300	Publishing, broadcasting, bkg.
Woodruff, Robert Winship	118	Atlanta	93	200	Coca-Cola
Z iff, William B. Jr.	109	New York City	52	250	Publishing
Zilkha, Ezra Khedouri	141	New York City	58	125	Investments
Zimmerman, William	112	Huntington Beach, Calif.	63	220	Pic "N" Save Corp.
Zuckerman, Mortimer B.	132	Beacon Hill, Mass.	45	150	Real estate

*Assuming equal shares in common fortune. †Family fortune individually allocated.

Cynics say it's the tax code that prompts the rich to give, that otherwise they would be throwing nickels around like manhole covers. The record shows otherwise.

Some dare call it charity



By William G. Flanagan
and Kevin McManus

I made the money. You guys will have to figure out how to spend it."—John Donald MacArthur, on several occasions to various directors of the MacArthur Foundation.

If the sheer amount involved is the sole measure of generosity, Americans are the most generous people on earth. As a nation we contributed over \$60 billion to philanthropic causes in 1982. That is more than the combined aftertax net reported by the 60 most profitable companies in the U.S. that entire year.

And it is individuals, not institutions, who account for the lion's share of that giving. Private citizens dropped about \$49 billion into the countless return envelopes, outstretched palms and collection plates

that were passed before them last year. Another \$5 billion was donated via individuals' bequests. Foundations, most of them established by individuals, distributed about \$3.2 billion more.

Corporate America, by comparison, is a tightwad. (Many stockholders doubtless prefer it that way. Pay them hefty dividends and they can pick their own charitable causes.) In all, companies gave away a relatively modest \$3.1 billion in 1982. A single individual gave away over one-third that amount last year. Or at least his estate did, and it went to a single cause. More about that later.

In no other aspect of American life are the rich more influential than in philanthropy. Religious organizations, schools, hospitals, museums and many other cultural and humanitarian institutions are largely, some even wholly, dependent upon the gen-

erosity of contributors. Were it not for a relative few benefactors, or in some cases even a single one, many charities and cultural institutions simply could not exist.

It may still be true that it is as easy for a rich man to get into heaven as for a camel to wriggle through the eye of a needle, but you would never know it from the way the rich in general distribute their wealth. Churches, synagogues and other religious organizations received over \$28 billion in donations last year, up almost 13% from 1981. That's almost half of all charitable giving in 1982.

Obviously, religious contributions come from people from all walks of society. Indeed, most studies show that the poor, those earning less than \$10,000 a year, contribute proportionately as much to charity—about 3.5% of their incomes—as do those earning over \$100,000. According to Brian O'Connell, president of Independent Sector, an organization that promotes philanthropy and voluntarism, people with incomes of from \$25,000 to \$50,000 are comparative skinflints, donating only about 1.4% of income to charity.

After organized religion, here's how other institutions fared in 1982, according to the American Association of Fund-Raising Counsel: education (\$8.59 billion); health and hospitals (\$8.41 billion); social welfare (\$6.33 billion); art and humanities (\$4.96 billion); civic and public (\$1.67 billion); and other (\$2.37 billion).

The strong showing of educational institutions is evidence of their sharpened abilities to solicit funds—as any alumnus or alumna of anywhere can attest. In fact, gifts to education

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Edited by William G. Flanagan

have nearly doubled since 1976.

Perhaps because they have been courted so long by so many causes, the rich have developed certain styles in their giving. The charity ball, an institution that conveniently links a good time with a good cause, not only survived the collapse of manners of the 1960s and 1970s, it is thriving as never before (see p. 244). High-minded hosts and hostesses continue to outdo themselves, and one another, to make each ball more dramatic than the last. Witness Pierre Cardin's spectacular replication of his Paris restaurant Maxim's for a recent ball at the Metropolitan Museum. The cost, says a Cardin spokesman, was \$750,000—reportedly more than the ball netted. Balls are definitely in—even the under-40s are enjoying them.

The causes that the rich espouse range widely, of course, from such special tastes as the Costume Institute of the Metropolitan Museum of Art (for which Cardin built his mini-Maxim's) to such patently worthy, and needy, institutions as the American Cancer Society. And, perhaps in response to President Reagan's oft-stated view that culture should be underwritten by the populace rather than by the government, many balls now benefit opera and ballet companies, symphony orchestras and museums. While it may be doubtful whether the average ball-weary Palm Beacher is certain which agency is benefiting from his \$250-to-\$1,000-a-plate "contribution," the fundraisers are smiling nonetheless, and so are the beneficiaries.

When it comes to making large gifts or bequests, however, the rich generally have been trending toward a Big Bang approach. "Rather than shotgun their gifts all over the place, they're giving more to fewer organizations," says Tom Sanberg, development director of the Museum of Science and Industry in Chicago.

Alma mater is still a favored cause. This means that some rich schools get richer while some poor ones, pregnant with debt, must beseech their alumni to bail them out. In an era when it is still possible to go from shirtsleeves to limousines in a third of a generation, that happens often enough to

What larger colleges were given in 1982

Harvard continues to garner more in gifts each year than any other major school. Since 1920, it has taken in \$1.8 billion, followed by Yale (\$1.2 billion) and Stanford (\$1 billion). Figures below and on page 242 are for 1981-82.

41 of the larger colleges and universities	Gifts	Bequests	Foundation grants (thousands)	Corporate philanthropy	Total
Brown University	\$ 13,151	\$ 531	\$ 2,882	\$ 2,544	\$ 19,108
California, University of at Berkeley	370	N/A	228	241	831
at Davis	13,384	N/A	976	6,504	20,868
at Irvine	4,896	N/A	636	2,867	8,399
at Los Angeles	1,833	N/A	456	2,149	4,438
at Riverside	17,959	N/A	5,996	39,077	63,032
at San Diego	453	N/A	181	622	1,256
at San Francisco	4,620	N/A	2,034	3,735	10,389
at Santa Barbara	3,166	N/A	10,410	3,583	17,159
at Santa Cruz	1,749	N/A	201	1,085	3,035
Carnegie-Mellon University	1,142	N/A	155	223	1,520
Case Western Reserve Univ.	5,624	77	4,481	4,327	14,509
Chicago, University of	9,368	777	4,952	4,503	19,600
Cincinnati, University of	21,522	3,938	11,156	6,698	43,314
Columbia University	5,872	3,768	480	1,004	11,124
Cornell University	20,247	5,233	14,029	11,074	50,583
Dartmouth University	17,960	8,394	14,729	9,847	50,930
Emory University	18,760	3,031	5,469	3,256	30,516
Georgetown University	7,764	567	2,349	3,825	14,505
Harvard University	3,664	547	4,388	5,845	14,444
Illinois, University of	46,953	87,727	24,760	21,579	181,019
Iowa, University of	12,586	2,451	8,533	25,180	48,750
Johns Hopkins University	10,192	3,018	2,270	4,640	20,120
Lehigh University	12,296	8,431	9,719	6,225	36,671
Loyola Univ. of Chicago	4,991	1,751	1,943	2,487	11,172
Mass. Inst. of Tech.	15,911	1,143	1,400	2,727	21,181
Michigan, University of	10,107	2,550	15,960	12,438	41,055
Minnesota, University of	13,537	6,729	9,200	16,113	45,579
New York University	35,927	1,931	7,807	9,207	54,872
Northwestern University	14,508	3,800	11,065	6,010	35,378
Notre Dame University	18,040	6,017	8,873	5,510	38,440
Ohio State University	12,927	788	8,189	3,562	24,466
Pennsylvania, Univ. of	9,750	2,240	1,814	5,240	19,044
Princeton University	15,349	4,600	12,059	10,309	42,317
Rutgers, The State Univ.	29,219	4,772	10,026	3,335	47,352
So. Calif., University of	3,242	172	1,526	2,487	7,427
So. Methodist University	42,637	1,890	1,752	8,366	56,555
Stanford University	8,383	1,322	5,155	2,122	16,982
Tulane University	24,821	11,355	17,245	23,545	76,966
Vanderbilt University	9,997	5,901	3,603	4,807	24,308
Yale University	8,610	1,600	4,220	4,255	18,685
Totals	32,946	33,041	10,623	5,636	82,246
	\$567,297	\$220,092	\$263,922	\$298,834	\$1,350,145

N/A: Not available.

Source: *Brasley, John Price Jones, Inc.* ©1983.



Harvard University
\$181 million in 1982.

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keep many private schools alive.

To judge by the contributions reported each month in the *Philanthropic Digest* and other publications that chronicle such things, Ivy League schools such as Harvard, Yale and Cornell continue to get their share of gifts. For one thing, of course, there is their long history and elite tradition, yielding an abundance of well-heeled graduates. But they have also become sophisticated in soliciting funds. It's a powerful combination. Consider what some individuals have donated to Princeton alone over the last couple of years: \$5.6 million from James C. Donnell II; \$5 million from Laurence S. Rockefeller; \$4 million from the Forbes Foundation and the Forbes family; \$2 million from Thomas Nichol Jr.; \$2 million from David

Richardson; \$1.9 million from Carl Egner; \$1.25 million from Murton du Pont Carpenter; \$1 million from Harold W. McGraw Jr. In 1980 Princeton was even in the peculiar but enviable position of having received \$5 million from another school—the University of Riyadh, to fund a center for the study of the life sciences.

The more the wealthy contribute to the Ivy and other favored schools, the less elitist they are likely to remain. So much money is now available for scholarships and financial aid—70% of Harvard's freshmen this fall are receiving some form of financial aid—that students no longer need to be born with silver spoons in their mouths to qualify for admission.

Large state universities and major church-linked schools are also doing relatively well with contributions (see table, p. 241). And, occasionally, beneficent lightning can strike anywhere. The University of the South was recently left an estimated \$10 million by playwright Tennessee Williams, who never even attended the school. (But fundraisers everywhere noted that the university voted him an hon-



The J. Paul Getty Museum in Los Angeles
How to spend \$1.3 billion?

orary degree in 1978. Who says granting honorary degrees is silly?)

Philanthropists often favor institutions close to home. But home to the likes of Armand Hammer might be hard to define, so often is the 85-year-old chairman of Occidental Petroleum abroad. So, from a man as likely to pop up in China or Russia as he is at Oxy's offices in Los Angeles, it comes as less than a total surprise that he should endow his own international university, or at least a branch of it. Hammer's foundation has contributed almost \$9 million to something called the Armand Hammer United World College of the American West, in Montezuma, N.M. Like the five other branches scattered around the world, the school attempts to promote international understanding. Hammer's enthusiasm for the school was kindled by Lord Mountbatten, an early supporter of the idea.

After churches and schools, it is hospitals and health organizations that benefit the most from the wealthy. Some notable gifts of late: \$15 million from the late John Hay Whitney to New York Hospital/Cornell Medical Center; \$15 million from Arthur O. and Gullan Wellman to Massachusetts General, etc.

Private-health agencies collected a total of \$837 million last year, with the American Cancer Society (\$183 million), the American Heart Association (\$109 million), the March of Dimes (\$76 million), the Muscular Dystrophy Association (\$75 million), the National Easter Seal Society (\$68 million), the American Lung Association (\$67 million) and the Planned Parenthood Federation (\$43 million), the leading recipients.

But of a charitable contributions made in 1982, none could even come close to the \$1.3 billion left by J. Paul Getty to the Los Angeles museum that bears his name. Thus Getty, a lifelong collector, has permanently linked his name with art through his extraordinary bequest. Conservatively invested, these days, that sum throws off more than \$2.5 million a week in interest alone.

What smaller colleges were given in 1982

21 of the smaller colleges and universities	Gifts	Requests	Foundation grants (thousands)	Corporate philanthropy	Total
Antioch College	\$ 1,117	\$ 279	\$ 53	\$ 300	\$ 1,749
Beloit College	1,883	494	604	854	3,835
Bowdoin College	4,138	16	192	518	4,864
Bucknell University	1,652	1,794	649	649	4,744
Carleton College	2,608	151	1,806	486	5,051
Cornell College	1,889	485	548	430	3,352
Davidson College	2,302	1,010	2,233	534	6,079
Hampton Institute	648	42	885	608	2,183
Haverford College	2,460	183	1,556	249	4,448
Hobart & Wm. Smith Col.	1,622	1,987	482	217	4,228
Holy Cross, College of the	3,096	595	85	657	4,433
Lafayette College	3,426	367	544	1,140	5,477
Middlebury College	1,570	572	1,169	389	3,700
Oberlin College	2,181	1,032	321	368	3,902
Pomona College	2,992	2,785	1,907	427	8,111
Stevens Inst. of Tech.	1,331	5,087	162	1,521	8,101
Trinity College (Conn.)	1,713	171	510	484	2,878
Vassar College	3,797	2,268	4,322	145	10,532
Wabash College	2,156	1,087	204	243	3,690
Wesleyan University	3,161	808	1,296	385	5,650
Williams College	4,684	1,116	1,449	577	7,826
Totals	\$50,426	\$22,329	\$20,897	\$11,181	\$104,833
9 women's colleges					
Barnard College	\$ 1,526	\$ 939	\$ 266	\$ 219	\$ 2,950
Bryn Mawr College	2,949	1,257	2,748	671	7,625
Goucher College	2,072	584	255	362	3,273
Mills College	1,452	150	405	197	2,204
Mount Holyoke College	N/A	N/A	N/A	N/A	5,585
Radcliffe College	1,723	738	999	189	3,649
Smith College	7,039	5,103	1,010	868	14,020
Trinity College (D.C.)	446	190	119	123	928
Wellesley College	4,972	2,111	1,392	467	8,942
Totals	\$22,279	\$11,072	\$7,194	\$3,896	\$49,176
Totals 41 large schools	\$567,297	\$220,092	\$263,922	\$298,834	\$1,350,145
Grand totals 71 schools	\$639,902	\$253,493	\$292,013	\$313,111	\$1,504,154
N/A: Not available.					

Source: *Brabbelly, John Price Jones, Inc.* © 1983

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While fundraisers work diligently on soliciting the wealthy, sometimes a big one still gets away. Florence J. Gould, who died last February at the age of 87, was evidently one of them. The daughter-in-law of railroad magnate Jay Gould left the bulk of her \$123.8 million estate to establishing a foundation for "promoting Franco-American amity and understanding."

There are an astonishing number of recognized charities in the U.S.—some 300,000, according to the IRS—and some are not as efficient, to put it charitably, as others.*

Wealthy donors are usually very picky about their charities and, according to fundraisers, are seldom hoodwinked. "By and large, wealthy people plan their giving very carefully," says E. Burr Gibson, chairman of Marts & Lundy Inc., a fundraising counseling firm.

Charities, on the other hand, are usually not so picky about donors and they don't look gift horses in the

mouth. Nor, it can be argued, should they. If a family fortune was started by a bookmaker or a robber baron, should Harvard or the Metropolitan Museum reject the handsome contributions of the grandsons? If a union wants to give cash to some boys' clubs, should the charity be troubled if its boss is a racketeer?

"For the most part, there is relatively little concern as to the source of the wealth," says Gibson. The Internal Revenue Service, it should be noted, takes a similar view. No money is so tainted that it isn't welcomed or sought, one way or another.

Why do the wealthy give so much away? A simple answer would be because they have it, and, obviously, they can't take it with them. Then, too, there is the Internal Revenue Service, which would otherwise get a lot of the money that is donated to charitable causes. "Not to give is dumb economically," notes Charlotte Curtis, associate editor of the *New York Times* and a keen observer of the very rich. But there is more to it than that.

*Note: Two agencies that provide ratings of charities according to strict standards of accountability are the National Information Bureau (419 Park Avenue South, New York, NY 10016) and the Philanthropic Advisory Service of the Council of Better Business Bureaus (1515 Wilson Boulevard, Arlington, Va. 22209).

John J. Schwartz, president of the American Association of Fund-Raising Counsel, thinks the influence of the tax laws is exaggerated. There is an "intrinsic generosity to begin with," he says. The Economic Tax Recovery Act of 1981 took a lot of the bloom off charitable deductions by cutting the tax benefit from 70% to 50% on major gifts, he points out. Yet an AAFRC study of more than 200 affluent donors found that taxes hardly figured into the reasons for giving. In order of importance, the donors cited belief in the institution and its purposes; belief that the current needs are important; a sense of loyalty or gratitude or affection; friendship and respect for the solicitor; and, finally, tax considerations.

"I think the wealthy are more generous than the public perceives them to be," says J. Richard Wilson, president of the National Society of Fund-raising Executives. "Those of us who work with them and among them see a great deal of generosity."

John Schwartz, pointing to the fact that Americans give away more and more away each year, thinks they are generous enough to contribute to almost any worthy cause. "Campaigns fail because not enough people are asked," he says, "and not because too many people say no."

"Dancing for a disease"

Few indulgences of the rich take harder knocks than the charity ball. In *The Very Rich Book*, Jacqueline Thompson writes, "As an arena for social climbing, the charity ball—or 'dancing for a disease'—holds far more promise than the private ball ever did." The charity ball remains, nonetheless, an effective generator of funds for all sorts of causes, some more noble than others.

Washington, D.C.'s Cancer Ball, for example, raises nearly \$400,000, or about one-third of the operating expenses of the American Cancer Society's local division. The Carousel Ball, staged each year in Denver by volunteers headed by oilman Marvin Davis and his wife, Barbara, consistently raises over \$1 million for diabetes research.

In Palm Beach the International Red Cross Ball nets the agency's local chapter about \$100,000. "That's cer-



Revelers at 1982's Carousel Ball
Celebrities, glamour—and millions for diabetes research.

tainly a large part of our annual budget," says Dorothy Kelly, chapter manager. "If the wealthy people who go to the ball are having fun, bless their hearts. But believe me, that money comes over here, and we are grateful."

Kelly's endorsement is seconded by officials for orchestras, opera companies, theaters, museums, boys' and girls' clubs, medical centers, halfway houses, rescue missions and research agencies for many of the more common diseases, and even some very rare ones.

Hosts nowadays have to be truly imaginative to attract the right people and insure a good time. That takes some doing.

At the Bob Hope Classic Ball in Palm Springs last January, for example, guests were greeted by a turbaned Hindu ceremonial dancer aboard a fake elephant. The party room was decorated like a

sheikh's tent, with silk-draped chandeliers and miniature ponds on which white gardenias floated.

Entertainment at the ball, which preceded the Bob Hope Desert Classic golf tournament, included Hope himself, Sammy Davis Jr., Andy Williams

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and the Les Brown Orchestra. Guests also got to rub shoulders with hundreds of other Hollywood celebrities. The \$300,000 raised that evening (tickets were \$250 apiece), plus some \$700,000 raised by other Desert Classic week activities, was distributed among 32 local agencies, ranging from a blood bank to a guide-dog service. The bulk of it, some \$735 million, went to the Eisenhower Medical Center, at nearby Rancho Mirage, Calif.

Guests in private planes converge on Denver from all over the country to attend the Davises' Carousel Ball. The proceeds, which last year totaled \$1.4 million, go to the Children's Diabetes Foundation at Denver (the Davises' daughter Dana has the disease).

Davis, who owns half of Twentieth Century-Fox, has had no trouble rounding up the likes of Jimmy Stewart, Walter Cronkite, Kenny Rogers, Warren Beatty, Senator Gary Hart, Brooke Shields and Henry Kissinger. The ball itself is preceded each year by a huge auction of items donated by guests. This year Kenny Rogers has donated two Arabian geldings, and Donald Sutherland has turned over the keys to a classic restored 1951 Buick convertible.

At the Cattle Baron's Ball, usually held at a different Dallas ranch each year—proceeds go to the American Cancer Society—revelers can be found wearing elaborate western-style outfits with lots of leather, suede, sequins, fringe and buckles. "It is what Hollywood's idea of Texas might be, only it's real," says one local newspaper's society columnist.

"Dallas is benefit bonkers," the columnist explains. "There are other fundraising events that net in the neighborhood of \$500,000, but not all of them are as much fun and have the glamour associated with the Cattle Baron's Ball."

The best-run charity balls manage to net the big money they do by lining up individual and corporate "angels" to pay all or much of the events' costs, so the contributions go straight to charity. In return for their subsidies, the angels usually receive some press coverage, tax benefits and the goodwill of all the VIPs associated with an event.—K.M.

They're throwing a ball

Below, roughly East to West, is a list of some of the most prestigious charitable fundraising events staged in the past year. The cash figure that follows each name is the net amount raised. All are annual affairs except the triennial America's Cup Ball.

City	Event	Cash raised	Cause
Miami	Flamingo Ball	\$150,000	American Cancer Society
	Autumn Ball	60,000	American Cancer Society
Palm Beach	Christmas Ball	56,000	Animal Rescue League
	Sixty-five Roses Benefit	139,000	Cystic Fibrosis Foundation
	Red Cross Ball	100,000	American Red Cross
	American Cancer Society Palm Beach Benefit (ball and golf match)	400,000	American Cancer Society
Atlanta	Piedmont Ball	155,000	Piedmont Hospital
Washington, D.C.	Opera Ball	140,000	Washington Opera
	Cancer Ball	400,000	American Cancer Society
	Meridian House Ball	110,000	Meridian House International
	National Symphony Ball	250,000	National Symphony Orchestra
New York	Party of the Year	250,000	Costume Institute of the Metropolitan Museum of Art
	Memorial Sloan-Kettering Cancer Center Dinner Dance	100,000	Memorial Sloan-Kettering Cancer Center
	Botanical Garden Party	NA	New York Botanical Garden
Newport, R.I.	America's Cup Ball (every three years)	204,000	Newport Preservation Society and three American racing syndicates
Nashville	Swan Ball	350,000	Tennessee Botanical Gardens and Fine Arts Center
Cleveland	Orchestra Ball	70,000	Cleveland Orchestra
Chicago	Crystal Ball	NA	Michael Reese Hospital
	Summer Ball	255,000	Chicago Boys Club
	Opening Night Opera Ball	155,000	Chicago Lyric Opera
Dallas	Junior League Follies	625,000	Community Service Trust Fund of Junior League of Dallas
	Cattle Baron's Ball	500,000	American Cancer Society
Denver	Carousel Ball	1,400,000	Children's Diabetes Foundation at Denver
Palm Springs	Annual Fundraising Gala	300,000	Palm Springs Desert Museum
	Bob Hope Classic Ball	300,000	Assorted charities
Los Angeles	Women's Guild of Cedars-Sinai Medical Center film premiere	350,000	Cedars-Sinai Medical Center
	Last Great Hollywood Party Medical Center & Research Institute	350,000	City of Hope National
	American Red Cross Humanitarian Award Dinner	135,000	American Red Cross (Los Angeles chapter)
San Francisco	Black and White Ball	300,000	San Francisco Symphony
	Valentine Ball	30,000	San Francisco Museum of Modern Art
NA: Not available			